60100072 131-4898628-7038

The form is used in connection with mortgages insured under the one- to four-family provisions of the National-Housing Act,

MORTGAGE

THIS INDENTURE, Made this

3rd

day of April, 1987

, between

LEON HOUSE, AND SHIRLEY J HOUSE, HIS WIFE

87188191

, Mortgagor, and

MARGARETTEN & COMPANY, INC.

a corporation organized and existing under the laws of the State of New Jersey do business in the state of Illinois, Mortgagee.

and authorized to

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain Promissory Note bearing even date herewith, in the principal sum of

Dollars (\$ 75,270.00

Seventy- Five Thousand, Six Hundred Seventy) payable with interest at the rate of

One Half Per Centum Eight

per centum (8 400 %) per annum on the unpaid balance until paid, and made payable to the order

Tof the Mortgagee at its office in Perth Amboy, New Jersey

08862

por at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in Umonthly installments of

1/2

Five Hundred Eighty- One and 90/100 pollars (\$ 581.90) on the first day of Dollars (\$

, and a like sum on

June 1, 1987 3 the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of

NOW, THEREFORE, the said Mortgagor, for me better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of COOK and the State of Illinois, to wit:

THE NORTH 50 FEET OF LOT 170 (EXCEPT THE EAST 33 FEET THEREOF) IN BROADVIEW SUBDIVISION IN SECTION 22, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,

Broadview, 16 60153.

RECORDING 17.3

ASSUMPTION RIPLE AND AND MINES A P.

***--67-188191** COOK CUUNTY NECORDER

PREPARE THE LEGIS BUTTONIES HURSTO

TOOETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on C said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

ILLINOIS FHA MORTGAGE MAR-1201 (8/86)

Replaces 11,-701 (Rev. 7/85)

\$17.00 MAIL

STATE OF ILLINOIS HUD-92116M (5-80)

PALATINE, 1L' 60067

×_

LESZ WILMETTE ROAD, SUITE E. MARGARETTEN & COMPANY, INC. m., and duly recorded in Bo o,clock Page County, Illinois, on the DOC' NO' Filed for Record in the Recorder's Q 887 E WILMETTE ROAD PALATINE IL 60067 MARGARETTEN & COMPANY This instrument was prepared by: My Commission Expires 12/19/89 Notary Public, State of Illinois TAUU FIZKIOMICS "OLLICIVE SEVE. **GIVEN under my hand and Notarial Seal this** homestead, me this day in person and acknowledged that (he, she, they) signed, scaled, and delivered the said instrument as (his, hers, their) free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of personally known to me to be the same person whose name(1) is (are) subscribed to the foregoing instrument, appeared before LEON HOUSE, AND SHIRLEY J HOUSE, HIS MIFE. I, the undersigned, a notary public, in and the county and State aforesaid, Do Hereby Certify That Jort's Office COUNTY OF 87188191 STATE OF ILLIMOIS Teworlo8-WITNESS the hand and seal of the Morigagor, the day and year first written. include the plural, the plural the singular, and the masculine gender shall include the feminine.

THE COVENANTS HERRIN CONTAINED shall bind, and the benefits and advantages shall inute, to the respective heits, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men-to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said Note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof and any monies so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate 1,3al proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so for tested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

AND the said Mortanger further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole or in part on any installment due date.

That, together with, and in addition to, the monthly payments of the principal and interest payable under the terms of the Note secured hereby, the Mortgagor will pay to the fortgagee, on the first day of each month until the said Note is fully paid, the following sums?

- (a) An amount sufficient to proving the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the Note secured hereby are insured or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:
 - (1) If and so long as said Note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient 'a actumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in or ier to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the citational Housing Act, as amended, and applicable Regulations thereunder; or (11) If and so long as said Note of even date and this instrument are held by the Secretary of Housing and Urban Development, a
 - (II) If and so long as said Note of even date waths instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insuring, plemium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding or tree due on the Note computed without taking into account delinquencies or prepayments;
- (b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus tixes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor a rided by the number of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assessment, will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and
- (c) All payments mentioned in the two preceding subsections of this paragreph and all payments to be made under the Note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the order set forth:
 - (1) premium charges under the contract of insurance with the Secretary of Yousing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;
 - (II) ground rents, if any, taxes, special assessments, fire, and other hazard insu an e premiums;
 - (III) Interest on the Note secured hereby; and
 - (IV) amortization of the principal of the said Note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgago may collect a "late charge" not to exceed four cents (48) for each dollar (\$1) for each payment more than fifteen (15) days in treat; to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagoe for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor, If, however, the monthly payment made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the Note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of subsection (b) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property otherwise acquired, the balance then remaining unpul under said Note and shall properly adjust any payments which shall have been made under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpul under sa

cessor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor. IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any suc-

If Mortgagor shall pay said Mote at the time and in the manner aforesaid and shall abide by, comply with, or a duly perform all the covenants and agreements herein, then this conveyance shall be only and Mortgages will, within (30) days after written demand therefor by Mortgages, within (30) days after written demand therefor by Mortgages will, within (30) all statutes or laws therefor by Mortgages the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgages.

AND THERE SHALL BE INCLUDED in any decree foreclosing this Mortgage and be paid out or the proceeds of any sale made in any decree foreclosing this Mortgage and be paid out or the proceeds of any such decree: (1) All the costs of such suits, advertising, and conveyance, i.m., define attentions at the mortes and examination of title; (2) and the morties advanced by mortgages, if any, for the purpose authorized in the Mortgage with interest on a such advances at the rate set ior, n. 1 the Mort secured interest remaining unpaid on the indebtedness/liereby. . coverit; (4) all the said print of the more proceeds of the Mortgage.

allowed in any decree foreclosing this Mortgage. AND IN CASE OF FORECLOSURE of this Mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such pre-seding, and also for all outlays for documentary wherein the Mortgages of this Mortgages of the Mortgages, and all such purpose of such such suit or cocedings, shall be a further lien and charge of the saitorneys or solicitors of the Mortgages, so made parties, for services in such suit or cocedings, shall be a further lien and charge of the saitorneys or solicitors of the Mortgages, so made parties, for services in such suit or cocedings, shall be a further lien and charge of the sait premises under this Mortgage, and all such expenses shall become so much additions in indebtedness secured hereby and be allowed in any detree foreclosing this Mortgage.

provisions of this paragraph. Whenever the said Mortgagee shall be placed in possession of the above-described premises under an order of a court in which an action is pending to foreclose this Mortgage of a subsequent mortgage, the said premises; pay such qurrent or back taxes and assessments as may be due on the said premises; pay for and maintain such hautumee in such amounts as shall have been required by the Mortgagee; lease the said premises; pay for and maintain such hautumee in such said premises and conditions, either within or beyond any period of redemption, as are approved by the coner, collect and receive the rents, issue profits for the use of the premises.

the same shall then be occupied by the owner of the delignment of the same shall then be occupied by the owner of the call the same shall then be occupied by the owner of the call the same shall then be occupied by the owner of the call of the call of the said premises of appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such forcelosure suit and, in case of rale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits of the said premises and profits of the pendency of such forcelosure suit and, in case of the payment of the indebtedness, cost, taxes, insurance, and other items necessary for the profection and preservation of the property. AND IN THE EVENT that the who do said debits declared to the Mortgage shall have the right immediately to foreclose this Mortgage, and upon the fling of any bili. Or that purpose, the court in which such bill is filed may at any time, the said Mortgage, in a without notice to the said Mortgage in the said Mortgage, and without notice to the said Mortgage in postession of the solvency or instance of such applications for any party claiming under said Mortgage in postession of the premises of whether the payment of the predictions the calculation of the principle. In the party of the principle in postession whether the payment of the principle is a homestead, enter an order placing the Mortgage in postession the same shall then by occupied by the owner of the capital of the principle, as a homestead, enter an order placing the Mortgage in postession the same shall then by occupied by the owner of the capital of the same shall then by occupied by the owner of the capital than by occupied by the owner of the capital than the present of the payment of the capital than the occupied by the owner of the capital than the occupied by the owner of the capital than the occupied by the owner of the capital than the occupied by the owner of the capital than the occupied by the owner of the own

IN THE EVENT of ucfault n making any monthly payment provided for herein and in the Mote secured hereby for a period of thirty (30) days after the due date there it, or in case of a breach of any-other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid togeth or with nectued interest thereon, shall, at the election of the Mortgagee, without notice, bacome immediately due and payable.

THE MORTGACOR PURTHER AGREES that should this Mortgage and the Mote secured hereby not be eligible for insurance under the Mational Houring Act within 60 days from the date hereof (written statement of any officer of the Department of the Development dated subsequent to the 60 days' tinte from the date of this Mortgage, decirent of the 60 days' tinte from the date of this Mortgage, decirent to the 60 days' tinte from the date of this Mortgage, being deemed conclusive proof of such incligibility), the Mortgage or the holder of the Mortgage of the Mortga

THAT it the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgages, and the Mortgages and shall be paid forthwith to the Mortgages to the Mortgages and shall be paid forthwith to the Mortgages to the both it on account of the indebtedness secured hereby, whether or not.

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereto late held by the Mortgagute and have attached thereto loss payable clauses in tavor of and in form acceptable to the Mortgagee. In event of loss Mortgagut will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee instead of to the Mortgager and the concerned is hereby authorized and directed to may make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee in its option either to the reduction of the independences hereby accured or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extingulabment of the independences sected, in event of foreclosure of this Mortgagor or other transfer of title to the mortgaged property in extingulabment of the indebtedness sectored hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee, and right, title and interest of the Mortgagor.

not been made hereinbefore.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time by the Mortgagee and will pay prompily, when due, any premiums on such insurance provision for payment of which has as may be required by the Mortgagee and will pay prompily, when due, any premiums on such insurance provision for payment of which has

all the rents, taues, and profits now due or which may hereafter become due for the uso of the premises hereinabove described. AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagot does hereby assign to the Mortgagot

FHA# 131-4898628-7038 LOAN# 6010-0072

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FHA MORTGAGE PREPAYMENT RIDER

THIS RIDER, DATED THE 3rd DAY OF April , 1987 ,
MENDS THE MORTGAGE OF EVEN DATE BY AND BETWEEN MARGARETTEN AND COMPANY, INC.,
HE MORTGACEE, AND Leon House and Shirley J. House, His Wife
, THE MORTGAGOR, AS FOLLOWS:
1. IN THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, THE SENTENCE WHICH READS AS FOLLOWS IS DELETED:
THAT PRIVILEGE IS RESERVED TO PAY THE DEBT IN WHOLE, OR AN ANOUNT EQUAL TO ONE OR MORE MONTHLY PAYMENTS ON THE PRIMCIPAL THAT ARE NEXT DUE ON THE NOTE, ON THE FIRST DAY OF ANY MONTH PRIOR TO MATURITY; PROVIDED HOW: VIR, THAT WRITTEN NOTICE OF AN INTENTION TO EXERCISE SUCH PRIVILEGE IS GIVEN AT LEAST THIRTY (30) DAYS PRIOR TO PREPAYMENT.
2. THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, IS AMENDED BY THE ADDITION OF THE FOLLOWING:
"PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY INSTALLMENT DUE DATE."
IN WITNESS WHEREOF, Leon House and Shirley J. Nouse, His Wife HAS SET HIS HAND AND SEAL THE DAY AND YEAR
IRST AFORESAID. Volan Vouse Leon House MORTGAGOR OR TRUSTEE'S SIGNATURE MORTGAGOR OR TRUSTEE'S SIGNATURE SIGNATURE
IGNED, SEALED AND DELIVERED N THE PRESENCE OF:
"OFFICIAL SEAL" Lynn Lisklewicz Notary Public, State of Illinois SETTLEMENT AGENT My Commission Expires 12/19/89

Property of County Clerk's Office

Maria States and State

ASSUMPTION RIDER TO MORTGAGE

UNOFFICIAL COPY
PHA 131-4898628-7038 LOAN 6010-0072
ASSUMPTION RIDER TO MORTGAGE
PHAN 131-A898628-703B LOANN 6010-0072 ASSUMPTION RIDER TO MORTGAGE This Rider made this 3rd day of April 1, 19 87, modifies and amends that certain Mortgage of even date herewith between Margaretten & Company, Inc., as Mortgagee, and Leon House and Shirley J. House, His Wife as Mortgagers as follows: The mortgagee shall, with the prior approval of the Foderal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgager, pursuant to a contract of sale executed not later than 24 months after the date of a prior transfer of the property subject to this nortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner. MORTGAGOR Leon House MORTGAGOR Chiffley J. House MORTGAGOR Chiffley J. House
MORTGAGOR

MORTGAGOR

UNOFFICIAL CIP 6017-898628-703B

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S1117408

"FHA MORTGAGE RIDER"

This rider to the Mortgage between <u>Leon House and Shirley J. House, His Wife</u> and Margaretten & Company, Inc. dated <u>April 3</u>, 19<u>87</u> is deemed to amend and supplement the Mortgage of same date as follows:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgageo) less all sums already paid therefor divided by the number of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and assessments, and
- (b) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each menth in a single payment to be applied by the Mortgagoe to the following items in the order set forth:
 - ground ronts, if any, taxes, special assessments, fire and other hazard insurance promiums.
 - II. interest on the note lecured hereby, and
 - III. amortization of the principal of the said note.

Any deficiency in the amount of sich aggregate monthly payment shall, unless made good by the mortgager prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" ros to exceed four cents (4c) for each dellar (\$1) for each payment more this fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the procoding paragraph shall exceed the amount of the payments actually made by the Mortgagon for ground routs, taxos, and assossments, or insurance fromiums, as the case may bo, such excess, if the loan is current, at the option of the mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground lents, taxes, and assessments, or insurance premiums, as the case may be, when the form shall become due and payable, then the Mortgagor shall pay to the mortgagoe ary amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance promiums shall be due. If any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor, any balance remaining in the funds accumulated under the provisions of subsection (a) of the proceeding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the mertgagee acquired the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said Note.

Paragraph 5 of pg. 3 is added as follows: "This option may not be exercised by the Mortgages when the ineligibility for insurance under the National Housing Act is due to the Mortgages's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development".

to Jan House

Shirley Contragon House

718819

87188191

Property of Cook County Clerk's Office