UNOFFICIAL COPY

State of Illinois

Mortgage

7 2 0 6 3 ram 4 00053512-0

FHA Good No.:

131: 478 0678 703B

This Indenture, Made this

13th

5

day of

April

, 19 87 between

DAVID J. KAPUS and LYNN C. KAPUS, His Wife

. Mortgagor, and

Midwest Funding Corporation a corporation organized and existing under the laws of Mortagues.

the State of Illinois

87206338

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 relacipal sum of Sixty-four thousand two hundred fifty and NO/100 ----- date herewith, in the relacipal sum of Sixty-four thousand two hundred fifty and NO/100 ----- Bollars (\$ 64,250.00)

payable with interest at the sold of Nine and one half

per centum (9.50000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in DOWNERS CNOVE ILLINOIS or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Five hundred forty and 25/100 - - - - - - - - Dollars (\$ 540.25)

on June 01, 1987, and a like sum on 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 May 2017

Now, therefore, the said Mortgagor, for the 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 COCK and the State of Illinois, to wit:

LOT 3 (EXCEPT THE WEST 18 FEET THEREOF) ALL OF LOT 2 AND THE WEST 2 FEET OF LOT 1 IN BLOCK 4 IN HOWSER'S SUBDIVISION OF THE SOURWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE RIDER TO STATE OF ILLINOIS FHA MORTGAGE ACCELERATION CLAUSE ATTACHED HEREITO AND EXECUTED OF EVEN DATE HEREWITH IS INCORPORATED HEREIN AND THE COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT THE COVENANTS AND AGREEMENTS OF THIS MORTGAGE AS IF THE RIDER WERE A PART HEREOF.

Item # 13-28-316-050 all EGOJE

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rent, 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 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.

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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage insurance Premium payments.

Pege 1 of 4

HUD-921 (SM (10-95 Edition) 24 CFR 203.17(a)

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1050 3121 CLIREL' ROLLE 401 4
BELINEN 10: WIDNEER ENOUNE CORPORATION
BREPARED BX: KAREN BRONGE

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· 78 - 81 . G.A.,	free and voluntary act for the April April American	13 th definition of homestead.		nder my hand and i orth, including the r IEY stand)"tee nieredt
o me to be the same or and acknowledged	, a notary public, in and for i , his wife, personally known i	the foregoing instrument, appe	het DAVIS J. KAI Wife subscribed or	e <i>dende</i> 2 vee C' kydog' hte	NNX'I pue
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(SEVF)	· · · · · · · · · · · · · · · · · · ·	[agyr]			·
(SEVI)	Snav.	[TVBS]	mdy	J. KARES	DIVA(i
		ly and year first written.	the Mortgagor, the di	he hand and seal of	3 accarNW ,

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All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of toss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured 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 extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgago, in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, or any part thereof, be condemned under any power of eminent domail, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of independents upon this Mortgage, and the Note secured hereby rengining unpaid, are hereby assigned by the Mortgager to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within gixty days from the date hereof) written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the Sixty days' time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

In the event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

And in the event that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or 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 foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

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 or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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 proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

And there shall be included in any decree foreclosing this mortage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenoy aphers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured being, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The overplos of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with and duly perform all the covenants and agreements herein, their this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is expressly agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The covenants herein contained shall bind, and the benefits and advantages shall inure, to the respective helps, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

sion for payment of which has not been made hereinbefore. pay promptly, when due, any premiums on such insurance provifor such periods as may be required by the Murigagee and will other hazards, casualties and contingencies in such amounts and from time to time by the Morigagee against loss by fire and erected on the morigaged property, insured as may be required That he will keep the improvements now existing or hereafter

become due for the use of the premises hereinabove described. the rents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all And as additional security for the payment of the indebtedness

against the amount of principal them remaining under and under subsection and the preceding paragraph as a credit acquired, the balance then remaining in (ne funds accumulated ment of such proceedings or at the time, he property is otherwise default, the Mortgagee shall apply, at the time of the commencehereby, or if the Mortgagee acquires the property otherwise after of this mortgage resulting in a purity sale of the premises covered The provisions if there shall be a default under any of the provisions XVIOLIDADEC PARECENTATA CONTRACTOR CONTRACTO ADDOORGED OF THE PARTY OF THE PROPERTY OF THE the Mortgas at all payments made under the provisions of subsecputing the amount of such indebtedness, credit to the account of debtednets rapresented thereby, the Mortgagee shall, in comof the new secured hereby, full payment of the entire inandiativorg out the Mortgaggin in accordance with the provisions maurance premiums shall be due. It at any time the Mortgagor the case may be, such excess, it 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 under however, the monthly payments made by the Mortgagor under subsection Malur the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance to pay ground rents, taxes, and assessments, or insurance and premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any and payable, then the Mortgagor shall pecome due and payable, then the Mortgagor shall become due and payable, then the Mortgagor shall peconic the consuming the payment of such ground rents, taxes, assessments, or and dire when payment of such ground rents, taxes, assessments, or dite when payment of such ground rents, taxes, assessments, or

the case may be, such excess, if the loan is current, at the option ground rents, taxes, and assessments, or insurance premiums, as amount of the payments actually made by the Mortgagee for subsection Make the preceding paragraph shall exceed the If the togal of the payments made by the Mortgagor under

expense involved in handling delinquent payments. ment more than fifteen (15) days in atteats, to cover the extra not to exceed four cents (4') for each dollar (51) for each payunder this mortgage. The Mortgagee may collect a "late charge" due date of the next such payment, constitute an event of default payment shall, unless made good by the Mortgagor prior to the Any deliciency in the amount of any such aggregate monthly

ILIMA amortization of the principal of the said note; and late charges.

II Out interest on the note secured hereby;

other hazard insurance premiums;

I de ground tents, if any, taxes, special assessments, fire, and

the order set forth:

payment to be aplied by the Mortgagee to the following items in thereof shall be paid by the Mortgagor each month in a single secured hereby shall be added together and the aggregate amount

b kg All payments mentioned in the two preceding subsections

of this paragraph and all payments to be made under the note

sbecial assessments; and Mortgagee in trust to pay said ground rents, premiums, taxes and and assessments will become delinquent, such sums to be held by month prior to the date when such ground rents, premiums, taxes erty (all as estimated by the Mortgagee) less all sums already paid erry, plus taxes and assessments next due on the mortgaged prop-

therefor divided by the number of months to elapse before one of fire and other hazard insurance covering the mortgaged propthe premiums that will next become due and payable on policies far A sum equal to the ground rents, if any, next due, plus

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ACTIVITIES OF THE PROPERTY OF

MINICORY XXVIANO CONTROL CONTR

:smus gniwollo) first day of each month until the said note is fully paid, the secured hereby, the Mortgagor will pay to the Mortgagee, on the

That, together with, and in addition to, the monthly payments

That privilege is reserved to pay the debt in whole, or in part,

of principal and interest payable under the terms of the note on any installment due date.

[O][OM2:

And the said Mortgagor further coverants and agrees as

ment, or lien so contested and the sale or forfellure of the said

which shall operate to privent the collection of the tax, assess-

legal proceedings brought in a court of competent jurisdiction,

ments situated thereon, so long as the Mortgagor shall, in good

faith, contest the said of the validity thereof by appropriate

premises described herein or any part thereof or the improve-

or remove any tax, assessment, or tax lien upon or against the

shall not be required nor shall it have the right to pay, discharge. mortgage to the contrary notwithstanding), that the Mortgagee

It is expressly provided, however (all other provisions of this

proceeds of the sale of the mortgaged premises, if not otherwise

tional indebtedness, accured by this mortgage, to be paid out of any moneys so paid or expended shall become so much addi-

it may deem necessary for the proper preservation thereof, and

such repairs to the property herein mortgaged as in its discretion

assessments, and insurance premiums, when due, and may make said premises in good repair, the Mortgagee may pay such taxes,

than that for taxes or assessments on said premises, or to keep

such payments, or to satisfy any prior lien or incumbrance other in case of the refusal or negieci of the Mortgagor to make

premises or any part thereof to satisfy the same.

paid by the Mortgagor.

CASE# 131: 478 0678 703B

FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 12/01/86

The mortgage shall, with the prior approval of the Federal 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 mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirement of the Commissioner.

Staries Tances	April 13, 1987
Borrower DAVID JCKANS	Date
July Color	April 13, 1987
Borrower SYNN C. KAPUS	Date
Borrower	Date
Borrower	Date
State of <u>Illinois</u> -87-20633. County of <u>lack</u>	10 10 10 10 10 10 10 10 10 10 10 10 10 1
the undersigned, a notary public in and for the said Conat DAVID J. KAPUS and LYNN C. KAPUS, His	
personnally known to me to be the same person <u>S</u> whose appeared before me this day in person, and acknowledge	d that I he y signed, sealed and delivered the
aid instrument as <u>THEIR</u> free and yoluntar	y act, for the (ises and purposes therein set forth.
Given under my hand and official seal, thisday (Some Francis
.	Notary Public
-	Commission Expires

This instrument was prepared by Midwest Funding Corporation 1020 31st Street, Suite 401, Downers Grove, Illinois 60515