State of illinois

Mortgage

This indenture, made this 20th day of April . 19 87 between

Dale P. Batty, divorced and not since remarried



, Mortgagor, and

American States Mortgage, Inc.

a corporation organized and existing under the laws of the State of Illinois.

Mortgagee.

mt alo 35 ma

Witnesseth: That vincreas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date nerewith, in the nancipal sum of Forty. Three Thousand Two Hundred Eighty Four And No/100-----

or at such

other clade as the no ger may dissignate in writing, and delivered, the said crinicipal and interest being payable in monthly installments of

Now, Therefore, the said Mortgagor, for the better securing of the payment of said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these, of esents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to viit:

Lots 43 and 44 in Block 7 in WEST HAMMOND, a Subdivision of North 1896 feet of Fractional Section 17, Township 36 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Tax Number: 39-17-104-041 43 CAO

30-17-104-042 44 P

Property Address: 512-155th Street

Calumet City, Illinois 60409

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Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the tents, issues, and profits thereof; and all apparatus and fixtures of every fund 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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (ii) in accordance with the regulations for those programs

Box si

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 to 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 "ist may be levied by authority of the State of Iffinois, or of the county, lown, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof: (2) a sum sufficient to kero all buildings that may at any time seem said premises, during the continuance of said indeptedness, insured for the benefit of the Mortgagee in such tourns of insurance, and in such amounts as may be required by the Mortgagee.

naise of the refusal or neglect of the Mortragor to make such cayments or to satisfy any prior tien or incurrurance other than that for taxes or assessments on said premises, or to knep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, an i may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys 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 improvement situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

And the said Mortgagor 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 phocipal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagoe, 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 arry, 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 Mortgagee) less all sums already paid therefor divided by the number of months to elapse 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 special assessments; and

(b) All payments mentioned in the preceding subsection of this peragraph 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 Mortgagur each month in a single payment to be applied by the Mortgague to the following items in the order set forth:

(I) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(II) interest on the note secured hereby;

(III) amortization of the principal of the said note; and

(Iv) late charges.

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 Mortgagee may collect a "fate charge" not to exceed four cents (4c) for each dollar (\$1) for each payment more than 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 preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee 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 payments made by the Mortgagor under subsection (a) 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. a isessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with ine provisions of the note secured hereby, full payment of the entile indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Murtuargor any balance remaining in the funds accumulated under the pressions of subsection (a) 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 Mortgrage acquires the property otherwise after default, the Mortgage's shall opply, at the time of the commencement of such processings or at the time the property is althoraise acquired, the balance then remaining in the funds accumulated under subsection (a) of the

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does nereby assign to the Mortgagoe all the rents, issues, and profits now 6.4) or which may hereafter become due for the use of the premises hereinabove described.

preceding paragraph as a credit against the amount of principal

then remaining unpaid under said need

That He Will Keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such penods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. 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 loss Mortgagor will give immediate notice by mail to the Mortgage.

who thay make proof of loss if not made promptly by Mortgagot, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Martgagee 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 indeptechess hereby secured or to the restoration or repair of the property damaged. In event of forecosure of this mortgage of ather transfer of title to the mortgaged property in extinguishment componentedness secured hereby, all hight, liftle and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That "the premises, or any partithereof, 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 Mortgage, and the Note secured hereby remaining unpaid, are nerecy assigned by the Mortgagor to the Mortgagee and shall be paid to the Mortganee to be applied by it on account of the indepteaness secured horaby, whether due or not

The Mortgagor Further Agries that should this mortgage and the note secured hereby not be elastile for insurance under the 51xty National Housing Act within Cavs 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 Dove opment dated subsequent to the same cars

time from the date of this mortgage, declining to insure ship note and this mortgage being deemed condusive proof of sociine: piblicky the Mortgages or the holder of the note may, 21 45 option declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the incligability for insurance under the National Housing Act is due to the Mortgagees failure. to remit the mortgage insurance premium to the Department of Housing and Urban Development

in The Event of default in making any monthly payment provided for herein and in the note secured hereby for a period armin. 30 days after the que date thereof in in cass of a breach or an lother covenant or adreement perein stipulate. Then the while of kalt principal sum tempining unpaid together with accrued microst thereon, shall at the election of the Mortgadee inctité pecome immediateix que and payable

And in The Event that the whole or said debt is declared to colours the Vortgager shall have the nonlimmed ate and torenous the mortgage and upon the fong of any bill for the purpose, the court in which such bill is fried 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 of persons hable for the payment of the indebtedness secured. nereby 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 of whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mongagee 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, takes lineurance and other sems necessary for the projection 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 suct insurance in such amounts as shall have been required by the Mortgabee Hease the said premises to the Mortpagor 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 expenditself such amounts as are reasonably necessary to carry. out the provisions of this paragraph.

And in Case of Foreclosure of this mortgage by said Mortpagee 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 occumentary, evidence and the cost of a complete abstract of title for the purpose of such forebosure; 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 Mondages, sr made parties, for services in such suit or proceedings, shall be a further ken and charge upon the said premises Under this mortdage, and all such expenses shall become so much aportional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage

And There Shall be included in any decree forecosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree (1) All the costs of such such or sultiliadvertising isale, and conveyance including attorneys). so plions and stonographers fees outlays for documentary evidence of glost of said abstract and examination of title. (2) at the minner appliance in the Montagee if any for the purpose gut or the purpose with interest on such amanons of the autrion of a firm in the power in netestion such advances at the tate sortions in the time such and sortion in the time such an unity sort in the accrumon therest remaining unpaid antono avint and strip less in the accrument interest remaining unpaid a course in accrument and at a little said principal and at a litt saw or a shall they be put to the Mongagor

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It is Expressly Agreed that no extension of the time for payment of the debt heretil secured given by the Mortgagee to any successor in interest of the Mortdagor shall operate to release in any manner the original hability of the Morigagor

The Covenants Herein Contained shall bind, and the benefit and advantages shall mure to the respective heirs, executors administrators, successors, and assigns of the parties hereto-Wherever used the singular number shall include the plural, the piural the singular, and the masculine gender shall include the fem:n/ne

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This document was prepared by Betty Halberin of American States Mortgage, Inc. 2028 Elm Road Homeward, IL 69430 UNOFFICIAL COPY 2 5 3 5 7 3

MORTGAGE RIDER

This Rider, dated the 20th day of April , 19 0 . Amenos
the Mortgage of even date nerewith by and between Dale P. Batty.
divorced and not since remarried . the Mortgagor, and
American States Mortgage, inc tre Mortgages, as follows:
The Mortgagee 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 dayable if all or a
ment 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 requirements of the Commissioner.
IN WITNESS WHEREOF, Dale . Batty, divorced and not since remarried
has set his hand and seal the day and year aforesaid.
Property Address: 512-155th Street Jake P. Ball
Calumet City, Dale P. Batty
IL 60409
Tax Number: 30-17-104-041 30-17-104-042
STATE OF ULL) COUNTY OF UT K)SS:
(les V)SS:
Sefore me, the undersigned, a Notary Public for City udenty, State of City, personally appeared Dale P. Differ
and acknowledged the execution of the forenoise jestrument this 30 dl day of / Le N. (19 %).
foregoing instrument this 9001 day of 1410, 1981.
marly July
My Commission Expires: 11-23-90
County of Residence: (THE - OFFICIAL SEAL - MARILYN SITKIEWICZ MARILYN SITKIEWICZ
When recorded mail to: When recorded mail to: Wastimerica Mortnage Company Wastimerica Mortnage Company
nestroetita mortigage so pany
850 E. Algonquin Road Schaumburg, Illinois 60172