

# UNOFFICIAL COPY

## MORTGAGE

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

THIS INDENTURE, Made this 14TH day of APRIL KEVIN D. LOMAX AND DESIREE D. LOMAX, HUSBAND/WIFE . 1987 , between

**87221096**

, Mortgagor, and **RESIDENTIAL FINANCIAL CORP.**  
a corporation organized and existing under the laws of **NEW JERSEY** Mortgagee.

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 **FIFTY-TWO THOUSAND, EIGHT HUNDRED FIFTY AND 00 /100** Dollar (\$ 52,850.00 )

**NINE AND ONE-HALF**

payable with interest at the rate of **9.500** per centum ( 9.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **141 VALLEY ROAD, WAYNE, NEW JERSEY 07470** or at such place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of **FOUR HUNDRED FORTY-FOUR AND 39 /100**

Dollars (\$ **444.39** ) on the first day

of JUNE . 19 87 , 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 COOK and the State of Illinois, to wit:

**PARCEL 1: THE SOUTH 26.67 FEET OF THE NORTH 46.67 FEET AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF OF THE EAST 52.42 FEET, AS MEASURED AS RIGHT ANGLES TO THE EAST LINE THEREOF, AND THE EAST 9.50 FEET, AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF, OF THE NORTH 20 FEET, AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF, OF A TRACT OF LAND DESCRIBED AS: LOT 8 (EXCEPT THE EAST 50 FEET THEREOF) IN BLOCK 14 IN BIRCHWOOD BEACH SUBDIVISION OF PART OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PARCEL 2: EASEMENTS AS SET FORTH AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 18368921.**

11-29-317-037. *SA*  
"SEE ATTACHED ONE TIME MIP RIDER MADE A PART HEREOF."

"*1414 W. Chase, Chgo, IL 60616*  
SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO MORTGAGE MADE A PART HEREOF." "TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereto 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 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.

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 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 improvements 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.

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**THE MORTGAGOR FURTHER AGREES** that should the mortgagor and the co-mortgagor become estranged or be eligible for bankruptcy under the National Housing Act within thirty days from the date hereof (written statement of any officer of the Department of Housing and Urban Development) or if the mortgagor dies, becomes incompetent or absconds, the mortgagor shall remain personally liable for the note notwithstanding the death, incompetency or disappearance of the mortgagor.

**THAT IT IS APPROPRIATE**, for any party thereto, to be compensated under any powers of attorney domain, or as provided for a public user, the damages, proceeds, and the compensation for such acquisition, or the extent of the full amount of indemnities upon this litigation, and the Note secured hereby remaining unpaid, are hereby assigned by the litigant to the litigant and shall be applied by it to the account of the defendant, and the balance so be applied by it to the account of the defendant hereby.

**AND A DEDICATED SECURITY TEAM** to help minimize all the risks associated with the transition.

If the total of the payments made by the Mortgagor in respect of the Subsidiary Mortgagor's interest in the property exceeds the amount of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or in case of a Subsidiary Mortgagor, for ground rents, taxes, and assessments, to be made by the Mortgagor, or required to be made by the Mortgagor under subsection (b) of the preceding paragraph, then the same shall become due and payable, then the Mortgagor shall have an option to pay ground rents, taxes, and assessments, or to make up the deficiency, or to sell the same at such price as 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 paid into the fund established for the payment of the principal and interest of the loan, or to the account of the Subsidiary Mortgagor, or to the account of the Subsidiary Mortgagor under subsection (b) of the preceding paragraph, until such time as the deficiency is satisfied.

Any delay deliberately in the amount of any such aggregate monthly payments shall, unless made good by the Mortgagor prior to the due date of the next scheduled payment, entitle the Mortgagor to receive interest on the unpaid amount at the rate of 15% above the rate of interest then in effect.

(1) *Permitting a sufficient number of hours for the completion of the examination, and giving the examinee an opportunity to review his or her work before the examination begins.*

(2) *Ensuring that the examination is conducted in a quiet environment, free from distractions and interruptions.*

(3) *Providing clear instructions to the examinee regarding the format and procedures of the examination.*

(4) *Ensuring that the examination is conducted in a secure environment, free from unauthorized access or interference.*

The following section is in the order set forth:  
I. General Information and Disqualification Section  
II. Disqualification Section

(1) It also goes without saying that we shall make of every day and this instrument the instrument of our reformation under the provisions of the National Reforms Act, and that we shall do our best to provide such holder with such premium as much prior to its due date as annual insurance premiums were at the time of the issue of this policy.

(a) An annuity insurance plan provides the holder with funds to pay the monthly premium for the next mortgage insurance premium. The instrument and its note security will pay to the beneficiary, on the first day of each month until the said note is fully paid, the following sum:

*.....see page 10-Proprietary.....* "SEE ATTACHED PREPAYMENT OPTION RIDER."

**REQUERIMIENTOS DE INGRESO AL CURSO DE GRADUACIONES EN EL CNUV**

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## PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 14TH day of APRIL , 1987 , amends the mortgage of even date by and between:

KEVIN D. LOMAX AND DESIREE D. LOMAX, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. , the Mortgagee, as follows:

1. In Paragraph one on page 2, the sentence which reads as follows is deleted:

"that privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity: Provided, however, that a written notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

2. Paragraph one on page 2, is amended by the addition of the following:

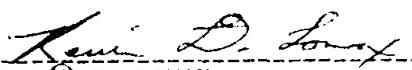
"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."

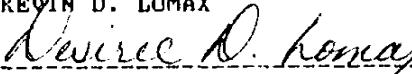
3. A new provision has been added as follows:

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 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 requirements of the Commissioner.

IN WITNESS WHEREOF,  
KEVIN D. LOMAX AND DESIREE D. LOMAX, HUSBAND/WIFE

has set his hand and seal the day and year first aforesaid.

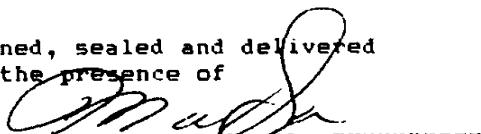
  
\_\_\_\_\_  
KEVIN D. LOMAX

  
\_\_\_\_\_  
DESIREE D. LOMAX

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

Signed, sealed and delivered  
in the presence of



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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.

2. Page 2, the penultimate paragraph is amended to add the following sentence:

This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

Dated as of the date of the mortgage referred to herein.

Kevin D. Lomax  
Mortgagor KEVIN D. LOMAX

Desiree D. Lomax  
Mortgagor DESIREE D. LOMAX

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\$16.00 MAIL

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THA Case No. 1-31-4820-18-703

ONE TIME MIP MORTGAGE RIDER  
RIDER TO STATE OF ILLINOIS  
MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between

KEVIN D. LOMAX AND DESIREE D. LOMAX  
RESIDENTIAL FINANCIAL CORP.

Mortgagor and,  
Mortgagee,

dated 4/14/87 revises said Mortgage as follows:

1. Page 2, the second covenant of the Mortgagor is amended to read:

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 Mortgagee) less all sums already paid therefore 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 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 month in a single payment to be applied by the Mortgagee 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; and
  - (III) amortization of 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 Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

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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, 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 any balance remaining in the funds accumulated under the provisions 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 Mortgagee acquires the property otherwise after default, the Mortgagee