

# UNOFFICIAL COPY

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484637-7

PMA Case No.

131: 4901155

State of Illinois

## Mortgage

This Indenture, Made this 27TH day of MARCH, 1987, between LUIS TORRES AND ELETICIA TORRES, HIS WIFE AND LUZ M. TORRES, A SPINSTER, Mortgagor, and FLEET MORTGAGE CORP., a corporation organized and existing under the laws of THE STATE OF RHODE ISLAND, 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 SIXTY NINE THOUSAND FIVE HUNDRED FORTY SIX AND NO/100-----

(\$ 69,546.00) Dollars payable with interest at the rate of NINE per centum (---9 ---%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in MILWAUKEE WISCONSIN 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 FIFTY NINE AND 58/100-----Dollars (\$ 559.58----) on the first day of MAY, 1987, and a like sum of 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 APRIL 10, 1917.

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, doth 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:

LOT 1 IN THE RESUBDIVISION OF LOT 25 TO 48 BOTH INCLUSIVE AND LOTS 61 TO 72 BOTH INCLUSIVE IN SAM BROWN JR'S PENNOCK SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. 13-34-209-021 AMOF

Property Address: 2258 N. Lowell, CHG. IL 60639

DEPT-#1 RECORDING \$15.00  
T#4444 TRN# 1518 45/13/87 14:50:00  
06759 S ID 22-137-5-22-94  
COOK COUNTY REC'DR

Together 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 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 (j)) in accordance with the regulations for those programs.

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THIS INSTRUMENT WAS PREPARED BY:

FLEET MORTGAGE CORP.  
2643 N. HARLEM AVE  
CHICAGO, IL 60635

Property of Cook County Clerk's Office

87260048

Doc. No. Filed for Record in the Recorder's Office of  
County, Illinois, on the day of A.D. 19

At O'clock m., and duly recorded in Book of Page

I, the undersigned, Louis Torres + Eletcia Torres, his wife + Luis M. Torres, Do hereby certify that we, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that we signed, sealed, and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

We witness the hand and seal of the Mortgagee, the day and year first written.

WITNESSES THE HAND AND SEAL OF THE MORTGAGEE, THE DAY AND YEAR FIRST WRITTEN.

Luis Torres, a Spinsters Seal  
Luis Torres, a Spinsters Seal  
Eletcia Torres, his wife Seal  
Luis Torres, his wife Seal  
State of Illinois  
County of Cook  
Date of filing  
Personality known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that we signed, sealed, and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

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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 Mortgagor 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 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 hereby assigned by the Mortgagor 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 **NINETY** 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 **NINETY** 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. Notwithstanding the foregoing, 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.

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 be then 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.

An 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 item 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 mortgage 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', collectors', and stenographers' 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 hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the 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, then 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 heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

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be carried in computers supported by the Monitor's and the  
polices and renewals thereof shall be held by the Monitorage and  
have attached thereto loss payable clauses in favor of and in form  
acceptable to the Monitorage. In event of loss Monitorage will give  
immediate notice by mail to the Monitorage who may make good

This He Will Keep the improvements now existing on his property, insured as may be required corrected on the mortgaged property, insured as may be required from time to time by the Mortgagor against loss by fire and other hazards, castables and contingencies in such amounts and for such periods as may be required by the Mortgagor and for such premium as will pay prompt, when due, any premiums on such insurance for pay, which has not been made heretofore. All insurance shall be carried in companies approved by the Mortgagor and the

And as Additional Secretary for the Admiralty all of the incidents described all occurred like blots against her body as seen in the Admiralty all the  
incidents and plots now due or which may hereafter become due for the use of the marks heretofore described.

count of the amounts for any balance remaining in the funds be cumulated under the provisions of subsection (a) of the preceding paragraph. If the amounts of the amounts for any balance remaining in the funds be cumulated under the provisions of subsection (a) of the preceding paragraph, it shall be a deficit under any of the provisions of this paragraph resulting in a public sale of the premises covered hereby, or in the mortgagor's waiving 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 due remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of such proceedings or as a credit under the credit limit of the account.

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 him; Mortgagor 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, or credited to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the

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 Mortgagor 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.

(iii) amortization of the principal of the said note; and  
(iv) basic charges.

(1) Ground rents, if any, leases, special assessments, fire, and other hazards insurance premiums;

(6) All payments remittances in us: proceeding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount increased by the paid by the Mortgagor each month in a single payment in the order set forth:

ments will become demagogic, such sums to be held by Morganatic  
in trust to pay said ground rents, premiums, taxes and special  
assessments; and

Up to a sum equal to the ground rents, "any, ready, ready or not ready," plus the premiums that will next become due and payable on policies of life and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as summarized by the Mortgagor) less all sums already paid therefor divided by the number of months to lapse before one month prior to the date when such ground rents, premiums, taxes and assess-

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:

That privilege is exercised to pay the debt, in whole or in part on  
any instalment due date.

And the said Mortgagee further conveys and agrees as follows:

If it is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagor 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, con-

In case of the result of the negative of the first legator to make such payments, or to satisfy any prior claim of individuals whose 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 so much money as paid or expended shall become so much additional in the debtiness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

heiremarite 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 situated, upon the mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may be required to be on said premises, during the continuance of said in- time to be on said premises, during the continuance of said in- deedlessness, incurred for the purpose of the mortgagor in such forms of insurance, and in such amounts, as may be required by the mortgagee.

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; nor to suffer any loss of mechanics men or materials men to attach to said premises; to pay to the Mortgagor, as instrument, or of the security intended to be effected by virtue of this instrument; nor to suffer any loss of mechanics men or materials men to attach to said premises; to pay to the Mortgagor, as

To those and to Hold the above-described premises, with the  
supportances and fixtures, unto the said Mortgagee, its successors  
and assigns; however, 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.

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## RIDER

This Rider attached to and made part of the Mortgage between  
LUIS TORRES, ELETICIA TORRES HIS WIFE AND  
LUZ M. TORRES, A SPINSTER-----, Mortgagor, and Fleet  
Mortgage Corp., Mortgagee, dated MARCH 27, 1987,  
revises the Mortgage 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.

Luis Torres (Seal)  
Mortgagor LUIS TORRES

Eleticia Torres (Seal)  
Mortgagor ELETICIA TORRES, HIS WIFE

Luz M. Torres (Seal)  
MORTGAGOR LUZ M. TORRES, A SPINSTER

FHA Rider - IN, IL, KS, KY, MA, MI, NH, NJ, NY, OK, PA, VT, WI