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UNOFFICIAL COPY

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State of Illinois

Mortgage

FMA Case No.:

131: 493 9071 703B

This Indenture, Made this

21st

day of

May

19 A7 between

· GUADALUPE GAMBOA and ANTONIA E. GAMBOA, His Wife

, Mortgagor, and

18662248

a corporation organized and existing under the laws of Mortgagee.

the State of Illinois

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-eight thousand five hundred and NO/100.

on July 01.19 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 June 20 17

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, accepts these presents Mortgage and Warrant unto the Mortgages, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit:

THE SOUTH 34 FEET OF THE NORTH 67 FEET OF LOT 7 IN BLOCK 6, IN MANDELL AND HYMAN'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL VERIDIAN, IN COOK COUNTY, ILLINOIS.

THE RIDER TO STATE OF ILLINOIS FHA MORICAGE ACCELERATION O AUSE ATTACHED HERETO' AND EXECUTED OF EVEN DATE HERENITH IS INCORPORATED HEREIN AND THE COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT THE COVENANTS AND AGREEMENTS OF THIS MORICAGE AS IF THE RIDER WERE A PART HEREOF.

Item # 16-20-313-013 FAO

Togethin Chik applies the little hard hard applies and applies and the remissioner, 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 Mortgages, 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 merigages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage incurance Premium payments.

Page 1 of 4

HUD-92116M(10-95 Edition) 24 CFR 203.17(a)

DOWNERS PUNDING CORPORATION 1020 31ST STREET SUITE 401

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and for the county and State		ADER GAMBOA	County of Photos L. THE UNDERSTONED L. THE UNDERSTONED and ANTONIA E. GARBOA, HAR WILE and ANTONIA E. GARBOA, HAR WILE THE WILE TH
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TOM PER 188VI	MICHIA E. GANBOA	TIVESI	Where the hand and seal of the Mortgag

(4)

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PRIEPARED BY: KAREN BRONGE

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 mall 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 Mortgage, in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, o any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the confideration for such acquisition, to the extent of the full amount of indecedness 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 of account

The Morigagor further agrees that should this increage and the note secured hereby not be eligible for insurance under the National Housing Act within sixty 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 Mortgager 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 morturge and be paid out of the proceeds of any sule made in purauting of any such decree: (1) All the costs of such suit or suits, advertising sule, and conveyance, including attorneys', solicitors', and sten graphers' fees, outlays for documentary evidence and cost of self 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 icroby, from the time such advances are made; (3) all the accruea interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Morsyago.

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, then this conveyance shall be null and void and Mortgagee will, within they (30) this 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 helrs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the musculine gender shall include the feminine.

the order set forth: payment to be apiled by the Mottgages to the following items in thereof shall be paid by the Mottgagor each month in a single secured hereby shall be added together and the aggregate amount

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

II(IMXXInterest on the note secured hereby;

IN WIX late charges. IIIXX amortization of the principal of the said note; and

censerial involved in hundling delinquent psymemia. ment more than filteen (13) days in arrears, to cover the extra not to exceed four cents (4') for each dollar (\$1) 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 Mottgagor prior to the Any deficiency in the amount of any such aggregate monthly

however, the monthly payments made by the Mortgagur under subsection (by the preceding paragraph shall not be sufficient made by the Mortgagor, or telunded to the Mortgagor. If, of the Mortgagor, shall be credited on subsequent payments to be 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 Mottgagee for If the total of the payments made by the Muttgagor under subsection (bxts/ the preceding paragraph shall exceed the

date when payment of such ground rents, taxes, assessments, or amount necessary to make up the deficiency, on or before the and payable, then the Mortgagor shall pay to the Mortgagee any premiums, as the case may be, when the same shall become due to pay ground rents, taxes, and assessments, or insurance

puting the amount of such indebtedness, credit to the account of debtednets ripresented thereby, the Mortgagee shall, in comof the neite secured hereby, full payment of the entire inshall lender to the Mortgagee, in accordance with the provisions nosurance premiums shall be due. If at any time the Mortgagor

the Morigaton all payments made under the provisions of subsection (a) of the provisions of subsection (a) of the provisions of subsections o

blag rohnu binathu gainismer, nedt ingiening to innome ett tanisse 100 de 2000 des completes de 2000 de 1000 de 2100 inquise net anieses et en 1000 de 1000 acquired, the balance then remaining in the funds accumulated under subsection 107-of the preceding participanh as a credit ment of such proceedings or at the time the property is atherwise default, the Mortgages shall apply, it is time of the commencehereby, or if the Morigages acquires the property otherwise after of this mortgage resulting in a trivoite sale of the premises covered plingings (If there shall be a default under any of the provisions

the rents, issues, and profits now due or which may hereufter aforesaid the Mortgagor does hereby assign to the Mortgagee all exampled and it is the payment to the payment of the indebtedness.

That he will keep the improvements now existing of herestier become due for the use of the premises hereinabove described.

tion 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 Mortgagee and will other hazards, casualties and contingencies in such amounts and from time to time by the Mortgagee against loss by fire and erected on the mortgaged property, inaured as may be required

> paid by the Mortgagor. proceeds of the sale of the mortgaged premises, if not otherwise tional indebtedness, secured by this mortgage, to be paid out of any moneys so paid or expended shall become so much addiit may deem necessary for the proper preservation thereof, and anch repairs to the property herein mortgaged as in its discretion assessments, and insurance premiums, when due, and may make seld premises in good repair, the Mortgages 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 refusel or neglect of the Mortgagor to make

> premises or any part therec't to satisfy the same. ment, or then so contested and the sale or forfeiture of the said which shall operate to provent the collection of the tax, assesslegal proceedings brought in a court of competent jurisdiction, faith, contest the team or the validity thereof by appropriate ments situated thereon, to long as the Mortgagot shall, in good premises described herein or any part thereof or the improveor remove any tax, assessment, or tax lien upon or against the shall not be required nor shall it have the right to pay, discharge, motigage to the contrary notwithstanding), that the Motigages it is expressly provided, however (all other provisions of this

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

of principal and interest payable under the terms of the localing to That, together with, and in addition to, the monthly payments

tollowing sums: first day of each month until the said note is fully paid, the secured hereby, the Mortgagor will pay to the Mortgager, on the

the premiums that will next become due and payable on policies Biby A sum equal to the ground tents, if any, next due, plus XINDBRONGRIGOSCOPPODISTOP

special 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 therefor divided by the number of months to elapse before one erty (all as estimated by the Mortgages) less all sums already paid erty, plus taxes and assertements next due on the mottgaged propof fire and other hazard insurance covering the mortgaged prop-

of this paragraph and all payments to be made under the note Enoitoeadus anibecesse ows off in beneficial subsections

CASE# 131: 493 9071 703D

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 execution of this mortgage, to a purchaser whose credit has not been approved in accordance with the requirement of the Commissioner.

M. A. D. Dallandon	May 21, 1987
Borrower GUADALUFE GNIBOA	May 21, 1987
Borrower ANTONIA E. GAMAGOA	Date
Borrower	Date
Borrower	Date
State of QUANTUM County of DUPUS	DEPT-01 RECORDING T#1111 TRAN 8393 05/26/87 09 #8878 # 44 #
I, the undersigned, a notary public in and for thatGUADALUPE_GAMBOA_and_ANTONIA	the said County, in the State Acrosald, DO HEREBY CERTIFY. E. GAMBOA, His Wife
personnally known to me to be the same person appeared before me this day in person, and ac	whose name S subscribed to the reregoing instrument, cknowledged that he A signed, sealed and delivered the nd voluntary act, for the uses and purposes increin set forth. Aday of May 19 Notary Public

Rev 11/86

Commission Expires

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Property of Cook County Clark's Office

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