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377

State of Illinois

Mortgage

FHA Case No

131:4940546-703

This Indenture, made this 28TH day of MAY , 19 87 , between
ALGER G. JOHNSON, III, A SINGLE PERSON AND _____, Mortgagor, and
KATHY BASOM, A SINGLE PERSON _____, Mortgagee.
MAGNA MORTGAGE COMPANY, ITS SUCCESSORS AND/OR ITS ASSIGNS
a corporation organized and existing under the laws of THE STATE OF DELAWARE _____, 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

SEVENTY ONE THOUSAND SEVEN HUNDRED AND FIFTY AND NO/100----- Dollars (\$ 71,750.00---)
payable with interest at the rate of NINE AND ONE HALF
per centum (9.50%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

1811 SOUTH TAYLOR ROAD, DECATUR, ILLINOIS 62525-1852 , 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

SIX HUNDRED AND THREE AND 31/100----- Dollars (\$ 603.31-----)
on the first day of JULY , 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, 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:

LOT 20 (EXCEPT THE NORTH 39 FEET AND THE WEST 16 FEET) IN BLOCK
4 IN DES PLAINES CENTER, A SUBDIVISION IN SECTION 17, TOWNSHIP
41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

✓ PERMANENT INDEX NUMBER: 09-17-402-155-0000

476 OAK ST., DES PLAINES

✓ RECORD AND RETURN TO:
MAGNA MORTGAGE COMPANY
1540 EAST DUNDEE ROAD
SUITE 240
PALATINE, ILLINOIS 60067

INSTRUMENT PREPARED BY:
LISA CLARY
1540 EAST DUNDEE ROAD
SUITE 240
PALATINE, ILLINOIS 60067

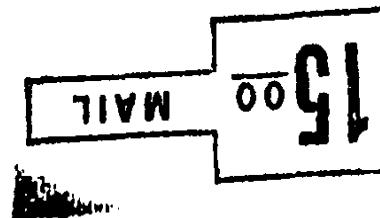
Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof;
and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and
other fixtures in, 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 (i)) in accordance with the regulations for those programs.

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HUD-92116M-1

PAGE 4 OF 4



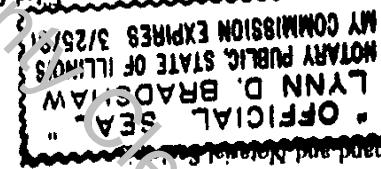
DEPT-A1 RECORDING
140222 TRAN 0357 06/10/87 10:08:00
#1624 # 30 * 87-315377
\$15.25

-87-315377

at o'clock m., and duly recorded in Book of Page
County, Illinois, on the day of A.D. 19

Doc. No.

Filed for record in the Recorder's Office of



Given under my hand and seal this 28th day of MAY A.D. 19 87

I, ALGER G. JOHNSON, a single person, do hereby certify that KATHY BASOM, a single person, known to me to be the said person whose name is subscribed to the foregoing instrument, acknowledged this day to be her true and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead, signed, sealed, and delivered the said instrument. *ALGER G. JOHNSON*

State of Illinois

County of Cook

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

Witness the hand and seal of the Mortgagor, the day and year first written.

KATHY BASOM, a single person
ALGER G. JOHNSON, III, a single person
Kathy Basom *Alger G. Johnson III*

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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 from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such unelibility), 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 unelibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit 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 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 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', solicitor's, 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 Mortgagor 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 Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, 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.

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That He Will Keep the improvements now existing or hereafter effected on the mortgaged property, insured as required from time to time by the Mortgagor, and to pay all losses, hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagor and will pay promptly, when due, any premiums on such insurance provided for in the instrument of which has not been made heretofore. All insurance shall be carried in companies approved by the Mortgagor and the policies and renewals thereto shall be held by the Mortgagor and waive attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagor in event of loss Mortgagor will give notice by mail to the Mortgagor who may make proof

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

preceding paragraph shall not be sufficient to pay round 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 Mortgaggee any amount necessary to make up the deficiency, on or before the date when payment of such ground rent, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgaggee, in accord- danee, with the provisions of the note secured hereby, full payment of the note in indebtedness represented thereby, the Mortgagge shall in com- puting the amount of such indebtedness, credit to the ac- cumulated under the Mortgage, all the provisions of subsection (a) of the preceding par- agraph. If there's 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 title of the property otherwise than by the terms of the Mortgage, the Mortgagor shall pay to the Mortgaggee the amount of principal then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining in the funds accumulated, the balance then remaining in the funds accumulated.

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 Mortgagor for ground rents, such excess, and assessments, or insurance premiums, as the case may be, shall be credited on subsequent payments at the option of the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the

Any delicacy in the amount of any such aggregate monthly pay
ment shall, unless made good by the Moritgagor 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.

(ii) **late charges.**
(iii) **noncompliance** of the **principles** of the **solid waste**, and

be applied by the Mortgagor to the following items in the order set forth:

- (i) Broad rents, if any, taxes, special assessments, fire, and other hazard insurances;
- (ii) Premiums;
- (iii) Interest on the note secured hereby;
- (iv) Application of the principal of the said note; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments 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.

Special Assessments: and

(a) A sum equal to the ground rents, if any, next due, plus the premium on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, plus premiums that will next become due and payable on policies of fire insurance until the said note is fully paid, the following sums: (b) The monthly payments of each month until the said note is fully paid, the following sums: (c) A sum equal to the ground rents, if any, next due, plus the premium paid by the Mortgagor to the Mortgagee less all sums already paid therefor.

And the said Mortgagor further covenants and agrees as follows:

That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner herein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

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 principal note or any part thereof or any part of the improvement premises described herein or any part thereof or any part situated in the region, so long as the Mortgagor shall, in good faith, continue to pay, collect or satisfy the same or the validity thereof by appropriate legal process.

In case of the refusal or neglect of the mortgagee to make such payments, or to satisfy any prior lien or interest and hence other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagor may pay such taxes, premiums, 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 money so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

nicen to attach to said premises, to pay to the Mortgagor, as a sum suffi-
cient to pay all taxes and assessments on said premises, (1) a sum suffi-
cient to pay all taxes and assessments on said premises, or any tax
or assessment that may be levied by authority of the State of Illi-
nois, or of the county, town, village, or city in which the said
land is situated, upon the said building or buildings, or any part
thereof; (2) a sum sufficient to keep all buildings that may at any
time be on said premises, in repair, the continuance of said in-
debtors, and in such amounts, as may be required by the
of insurance, and in such amounts, as may be required by the
A. & C. Insurance Co.

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 material.

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FHA MORTGAGE RIDER

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.

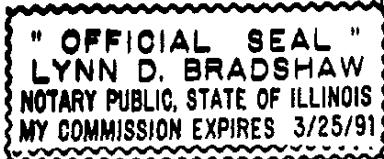
Alger C. Johnson III

Borrower ALGER C. JOHNSON, III

Kathy Basom

Borrowee KATHY BASOM

Witness



Lynn D. Bradshaw 5/29/87
Notary Public

My Commission Expires: *MARCH 29 1991*

RECEIVED
Cook County Clerk's Office