

# UNOFFICIAL COPY

87341000 3 4 718625-40 0

State of Illinois

## Mortgage

FHA Case No.:

131:5091714-703.203B

51143780

51143780

This Indenture, Made this 17th day of June, 1987, between WILLIE HARRIS JR. AND ODESSA M. HARRIS, HIS WIFE, Mortgagor, and FIREMAN'S FUND MORTGAGE CORPORATION, a corporation organized and existing under the laws 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 ONE HUNDRED THIRTY SEVEN THOUSAND FOUR HUNDRED THIRTY ONE AND 00/100 Dollars (\$ 137,431.00 )

payable with interest at the rate of TEN AND 500/1000 per centum ( 10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 27555 FARMINGTON ROAD/P.O. BOX 1800, FARMINGTON HILLS, MICHIGAN 48018 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 ONE THOUSAND TWO HUNDRED FIFTY SEVEN AND 14/100 Dollars (\$ 1,257.14 ) on AUGUST 01ST, 1987, 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 JULY 21 7

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:

SEE ATTACHED LEGAL DESCRIPTION...

1000 E. 150th St

F.G.O. 29-11-306-033 VOLUME 203

87341000

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.

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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

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

(1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;

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

(3) interest on the note secured hereby;

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

(5) late charges.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee 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.

If the total of the payments made by the Mortgagee under subsection (b) 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 Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or returned to the Mortgagee. If, however, the monthly payments made by the Mortgagee under subsection (b) 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 Mortgagee 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 Mortgagee tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire principal of the note secured hereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagee all payments which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

And as additional security for the payment of the indebtedness aforesaid the Mortgagee 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. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured against loss by fire and from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amount and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provided for by this mortgage which has not been made hereinbefore.

87341000

Handwritten notes and markings on the right margin.

# UNOFFICIAL COPY

3 7 3 4 1 0 0 0

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 Mortgagee will give immediate notice by mail to the Mortgagor, 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 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 90 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 90 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 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.

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 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', solicitors', and stenographers' fees, outlays for documentary evidence and cost of such 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; (4) all the said principal money remaining unpaid. The surplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

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 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.

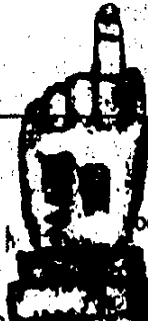
The covenants herein contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

003-1-21  
87341000

\$16.00 MAIL

87-341000

PREPARED BY AND WHEN RECORDED, RETURN TO: PAT BABCOCK  
FIREMAN'S FUND MORTGAGE CORPORATION  
15601 S. CIGERO  
OAK FOREST, IL 60452



Doc. No. \_\_\_\_\_  
Filed for Record in the Recorder's Office of \_\_\_\_\_ County, Illinois, \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_  
\_\_\_\_\_ m., and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ page \_\_\_\_\_

My Commission expires: 2-20-89

*(Signature)*  
Notary Public  
\_\_\_\_\_ day June \_\_\_\_\_, A.D. 1987

I, Linda M. Perazzo, a notary public, in and for the county and State of Illinois, do hereby certify that Willie Harris, Jr. and Odessa M. Harris are the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the lien of homestead.

State of Illinois )  
County of Will ) ss:  
( )

87341000

COOK COUNTY RECORDER  
15601 S. CIGERO  
OAK FOREST, IL 60452  
99:47:00 87/23/87

\_\_\_\_\_  
[SEAL]  
\_\_\_\_\_  
[SEAL]  
\_\_\_\_\_  
[SEAL]  
\_\_\_\_\_  
[SEAL]  
\_\_\_\_\_  
[SEAL]  
WILLIE HARRIS JR.  
ODESSA M. HARRIS

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

# UNOFFICIAL COPY

8 7 3 4 1 0 0 0

## FHA ASSUMPTION 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.

<u>Willie Harris Jr</u>	<u>6-17-87</u>
Mortgagor	Date
<u>Odessa M. Harris</u>	<u>6-17-87</u>
Mortgagor	Date

Cook County Clerk's Office

87341000

# UNOFFICIAL COPY

THIS ASSIGNMENT IS:

The mortgage shall, with the prior approval of the Federal Housing Commissioner, as his condition, contain all terms secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise disposed of (other than by lease, leasehold or operation of law) by the mortgagor, payment of a contract of sale entered into by the mortgagor is made within the date of recording of this mortgage or not later than 90 days after the date of prior transfer of the property subject to this mortgage, to a purchaser whose credit has been approved in accordance with the requirements of the Commissioner.

8-17-61  
Date

*Charles H. ...*

Mortgagor

8-17-61  
Date

*...*

Mortgagor

ASSIGNOR

38010-110

# UNOFFICIAL COPY

8 7 3 4 1 0 0 0

## FHA ASSUMPTION 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.

Wileen Harris  
Mortgagor

\_\_\_\_\_  
Date

Odessa M. Harris  
Mortgagor

\_\_\_\_\_  
Date

1000 E. 15th St.  
Clerk's Office

87341000

# UNOFFICIAL COPY

## THE ASSUMPTION RITES

The mortgage shall, with the prior approval of the Federal Housing Commission, or its designee, become all same secured by this mortgage to be immediately due and payable in full on a part of the property in which it is situated (hereinafter referred to as "the property") by the mortgagee, pursuant to a contract or contracts entered into by the mortgagee with 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 Commission.

Mortgagee: \_\_\_\_\_ Date: \_\_\_\_\_

87341000

ILLINOIS,  
 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
 SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14,  
 SUBDIVISION (A) IN THE SOUTHWEST 1/4 AND THE  
 ADJACENT THEREOF ALL IN BLOCK 3 IN CALUMET TERRACE OF AND  
 PART OF HERETOFORE VACATED FAIRVIEW AVENUE LYING WEST OF AND  
 LOT 11, LOTS 12 TO 21, (BOTH INCLUSIVE) TOGETHER WITH THAT  
 9271431, COOK COUNTY, ILLINOIS) ALSO THE SOUTH 25 FEET OF  
 RECORDED OF DEEDS ON MAY 11, 1926, AS DOCUMENT NUMBER  
 THIRD PRINCIPAL MERIDIAN, RECORDED IN THE OFFICE OF THE  
 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE  
 (BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF THE SOUTHWEST  
 APREBAID, ALL IN GREENWOOD MANOR NUMBER 1 SUBDIVISION  
 SOUTHWESTERLY OF AND ADJACENT TO LOTS 9, 20, AND 21  
 ALL OF THE HERETOFORE VACATED ALLEY LYING SOUTH AND  
 ELLIS AVENUE (FORMERLY FAIRVIEW AVENUE) AND 181ST STREET  
 TO 23 (BOTH INCLUSIVE) OF THE HERETOFORE VACATED PARTS OF  
 OF OUTLOT "A" THE SOUTH 4 FEET OF LOTS 7 AND 24 OF LOTS B  
 LOT 4 IN MOORE AND WALL SUBDIVISION, BEING A SUBDIVISION