

State of Illinois

UNOFFICIAL COPY

Mortgage

FHA Case No. 171:5031444 703

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00815368

87360997

2 of 2  
C116258-B/P

This Indenture, Made this 18th day of June 19 87 between ANTHONY M. WALKER A BACHELOR AND LOYERA ALEXANDER A SPINSTER

Mortgagor, and

COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P.

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 SIXTY SEVEN THOUSAND SEVEN HUNDRED EIGHTY ONE AND 00/100

( \$ \*\*\*\*\*67,781.00 ) Dollars

payable with interest at the rate of TEN AND 0000/100000 per centum ( 10.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

HOUSTON, TEXAS 77027 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 NINETY FOUR AND 83/100 Dollars ( \$ \*\*\*\*\*594.83 ) on the first day of AUGUST 19 87 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 JULY 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 295 IN CHATEAUX CAMPAGNE SUBDIVISION, UNIT NO. S-4 BEING PART OF THE WEST HALF OF THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT THEREOF RECORDED DECEMBER 30, 1976 AS DOCUMENT NO. 23763863, IN COOK COUNTY, ILLINOIS.

THIS DOCUMENT PREPARED BY HARRIET BERNARD FOR COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P. 5005 NEWPORT DRIVE ROLLING MEADOWS, ILLINOIS 60008

87360997

PROPERTY ADDRESS: 3505 BORDEAUX COURT, HAZELCREST, ILLINOIS 60429  
TAX I.D.# 28-35-408-105 GEO-OK

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.

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

Coldwell Banker Title Services, Inc.

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Page 1 of 1

ROLLING MEADOWS, ILLINOIS 60008  
5005 NEWPORT DRIVER #400  
COMMONWEALTH MORTGAGE CO OF AMERICA, L.P.

PREPARED BY: HARRIET BERNARD  
RETURN TO:

Mail to: Box 235

DEPT-01  
\$14.00  
140003 TRAN 2403 07/01/87 12:43:00  
46838 ÷ C \* 87-360997  
COOK COUNTY RECORDER

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 \_\_\_\_\_

Vera A. Wikerson  
*Vera A. Wikerson*

My Commission Expires 1/15/1990

(Given under my hand and Notarial Seal this 18th day of June A.D. 19 87

I, THE UNDERSIGNED \_\_\_\_\_ a notary public, in and for the county and State aforesaid, Do Herely Certify That ANTHONY M. WALKER A BACHELOR AND LOVERA ALEXANDER A SPINSTER \_\_\_\_\_ personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ 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 right of homestead.

State of Illinois  
County Of Cook

87360997

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

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

Witness the hand and seal of the Notary on the day and year first written.

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.

LOVERA ALEXANDER  
*Lovera Alexander*  
ANTHONY M. WALKER  
*Anthony M. Walker*

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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 Mortgagee's 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 encumbrance 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.

And the said Mortgagor further covenants and agrees as follows:

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

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 therefor 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 preceding subsection 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;
- (III) amortization of the principal of the said note; and
- (IV) late charges.

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 (4c) 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 Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, 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 Mortgagor 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 shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired by or for the Mortgagee, the amount 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.

And as additional security for the payment of the indebtedness aforesaid 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.

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

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 mail 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

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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.

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.

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 the Mortgagee will, within (20) days after written demand therefor by the Mortgagee, execute a release or satisfaction of this mortgage, and the Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by the Mortgagee.

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' fees, notaries' fees, and stenographers' fees, for the purpose of the mortgage with interest on such advances at the rate set forth in the note secured hereby; from the time such advances are made; (2) All the accrued interest remaining unpaid on the indebtedness hereby secured; (3) All the said principal money remaining unpaid. The surplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

And in the 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 thereby 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.

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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

and other items necessary for the protection and preservation of the property, applied toward the payment of the indebtedness, costs, taxes, insurance, redemption, and such rents, issues, and profits when collected may be case of sale and a deficiency, during the full statutory period of the said premises during the pendency of such foreclosure suit and, in benefit of the Mortgagee with power to collect the rents, issues, and profits Mortgagee in possession of the premises, or appoint a receiver for the of the equity of redemption, as a homestead, enter an order placing the of said premises or whether the same shall then be occupied by the owner Mortgagee in possession of the premises, and without regard to the value such applications for appointment of a receiver, or for an order to place title for the payment of the indebtedness secured hereby, at the time of and without regard to the solvency or insolvency of the person or persons notice to the said Mortgagor, or any party claiming under said Mortgagor, filed may at any time thereafter, either before or after sale, and without upon the filing of any bill for that purpose, the court in which such bill is Mortgagee shall have the right immediately to foreclose this mortgage, and And in the event that the whole of said debt is declared to be due, he

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