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State of Illinois

Mortgage

FHA Case No.

131-4933135-748

This Indenture, made this 19TH day of JUNE 1987, between

GERALD L. ALLEN AND JEANETTE A. ALLEN, HIS WIFE
HERITAGE MORTGAGE COMPANY

a corporation organized and existing under the laws of THE STATE OF ILLINOIS, Mortgagor, and

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 FORTY-TWO THOUSAND EIGHT HUNDRED FIFTY AND NO/100

Dollars (\$ 42,850.00)

payable with interest at the rate of NINE AND ONE HALF

per centum (9 1/2 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHICAGO, ILLINOIS

at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of THREE HUNDRED SIXTY AND 31/100

Dollars (\$ 360.31)

on the first day of AUGUST , 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 , 2017

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:

THE SOUTH 10 FEET OF LOT 14 AND LOT 15 (EXCEPT THE SOUTH 20 FEET THEREOF) IN BLOCK 2 IN LITTLE AND SIDDON'S SUBDIVISION OF BLOCK 2 IN CAROLIN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

G70 /10

PTIN: 20-25-401-029 VOLUME 263

THIS INSTRUMENT PREPARED BY AND RETURN TO:
HERITAGE MORTGAGE COMPANY
1000 EAST 111TH STREET
CHICAGO, ILLINOIS 60628
JOHN R. STANISH, PRESIDENT

PROPERTY ADDRESS:
7530 SOUTH CLYDE
CHICAGO, ILLINOIS 60649

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 JUL -2 AM 10:51

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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 (l)) in accordance with the regulations for those programs.

Previous edition may be used
until supplies are exhausted

HUD-92116-M.1 (9-86 Edition)
24 CFR 203.17(a)

HMC# 15-01648

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HUD-92116M-1

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I, THE UNDERSIGNED, a Notary Public, in and for the County and State

State of Illinois

County of COOK

JEANETTE A. ALLEN, HIS WIFE

GERALD L. ALLEN

Seal

Seal

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

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3 7 3 5 3 2 9 3

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 to 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.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that of 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 improvement 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 he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. 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 (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 (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 Mortgagor under subsection (a) 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 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 Mortgagee 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, the balance 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

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The Corporation shall benefit from certain advantages and disadvantages which will injure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto, wherever used, the singular number shall include the plural, and the singular shall include the plural, and the masculine gender shall include the feminine.

It is expressly agreed that no extension of the time for pay-
ment of the debt hereby accrued 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 have paid all the expenses of recording and filing the same, the Mortgagor shall be entitled to receive from the Mortgagor all the convenants and agreements herein, then this con-
vention all the covenants and agreements herein, then this con-
vention shall be null and void, and Mortgagee will, within thirty
days after written demand therefor, by Mortgagee will, within thirty
days after satisfaction of all covenants of this mortgage, except
waives the benefits of all statutes or laws which require the
execution or delivery of such releases or discharges by

And There Shall be Included in Any Deed for Recording This Mortgage and be Paid Out of the Proceeds of Any Sale Made in Pursuance of Any Such Deed: ((1) All the Costs of Such Suit or Suits, Adversaries, and Conveyance, Including Attorneys', Notaries, and Clerks' Fees, Outlays for Documentary Stamps, and Scripographicers; and (2) the Utmost and Greatest Advance and Cost of Said Absract and Examination of Title; (2) the Utmost Advantages Advanced by the Mortgagor, if Any, for the Purpose of Mortgaging Such Property in the Note Secured hereby, from the Time Such Note is Set Forth in the Note Secured hereby, to the Time Such Note is Paid, and (3) All the Expenses Incurred by the Mortgagor in the Preparation and Filing of the Note Secured hereby, and the Expenses of the Note so Filed.

An in Case of Foreclosure of this mortgage by said Mortgagor shall be allowed in any court of law or equity, a reasonable sum shall be recovered in such suit or proceeding, and also, fees of the solicitor's fees, and attorneys' fees of the mortgagors for all outlays for compensation in such proceeding, and also, interest on the principal amount of the mortgage from the date of the foreclosure to the date of sale, and such interest shall be allowed at the rate of six percent per annum.

Whenever the said Mortgagor shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose his mortgage or a subsequent mortgagee, the said Mortgagor, 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 Lender; release the said premises to the Mortgagor or others upon such terms and conditions, either within a 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.

In the event of default in making any monthly payment, payee will provide 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 of agreement herein stipulated, when the whole of said principal sum remaining unpaid together with accrued interest in full payment of the same, at the election of the payee.

The National Housing Act, which authorizes the Secretary of Housing and Urban Development to make loans to states, cities, and local governments for the construction of public housing, was passed by Congress in 1949. The act provides for the construction of low-income housing units, as well as for the rehabilitation of existing units. It also provides for the development of new communities, such as townships and villages, where people can live in safe, decent, and sanitary conditions. The act also provides for the establishment of local housing authorities, which are responsible for the administration of the program. The act also provides for the establishment of local housing authorities, which are responsible for the administration of the program. The act also provides for the establishment of local housing authorities, which are responsible for the administration of the program.

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 Mortgagor by the Mortgagor to the Mortgagee as and when
secured hereby, whether due or not.

of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment to such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagor and the trustee shall pass to the purchaser or grantee.

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CASE #

131-4933135-748

FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 13/01/86

The mortgagor 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 14 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 requirement of the Commissioner.

1) Gerald L. Allen JUNE 19, 1987 DATE
BORROWER GERALD L. ALLEN

2) Jeanette A. Allen JUNE 19, 1987 DATE
BORROWER JEANETTE A. ALLEN, HIS WIFE

3) _____ DATE
BORROWER

4) _____ DATE
BORROWER

STATE OF ILLINOIS SS.
COUNTY OF COOK

I, THE UNDERSIGNED a Notary Public in and for the said County,
in the State aforesaid, DO HEREBY CERTIFY that GERALD L. ALLEN AND
JEANETTE A. ALLEN, HIS WIFE personally known to me to be the same
person whose names are subscribed to the foregoing instrument, appeared before
me this day in person, and acknowledged that he y signed, sealed and
delivered the said instrument as free and voluntary act, for the
uses and purposes therein set forth.

Given under my hand and official seal, this 19 day of June, 1987.

Phyllis A. Glawach
Notary Public

6-28-88

Commission Expires

This instrument was prepared by HERITAGE MORTGAGE COMPANY
NAME
1000 EAST 111TH STREET, CHICAGO, ILLINOIS 60628
ADDRESS

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