

UNOFFICIAL COPY

89-410505
BOX 260

1076

Loan # 0022691

State of Illinois

Mortgage

FHA Case No. 131: 5471981 703B

This Indenture made this 31st day of August 1988, between MICHAEL J. VANDER HAYDEN, Divorced Not Since Remarried, Midwest Funding Corporation, a corporation organized and existing under the laws of the State of Illinois, Mortgagor, and -88-419805, Mortgagor, and witnesseth That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of Eighty-five thousand six hundred and NO/100 Dollars (\$ 85,600.00) payable with interest at the rate of Eleven per centum (11.0000%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagor at its office in DOWNTON GROVE, ILLINOIS, or as such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Eight hundred fifteen and 19/100 Dollars (\$ 815.19) on the first day of October 01, 1988, 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 September 20, 1988.

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 this presents Mortgage and Warrant unto the Mortgagor, 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:

LOTS 1 AND 2 AND THE EAST 1/2 OF THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOTS IN BLOCK 12 IN H. O. STORE NORTHLAKE ADDITION BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE RIDER TO STATE OF ILLINOIS FHA MORTGAGE ACCELERATION CLAUSE ATTACHED HERETO AND EXECUTED OF EVEN DATE HEREWITHE IS INCORPORATED HELEN AND THE COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT THE COVENANTS AND AGREEMENTS OF THIS MORTGAGE AS IF THE RIDER WERE A PART HEREOF.

Item # 15-06-211-032 15-06-211-033
Also known as 100 SOUTH ELM AVENUE, NORTHLAKE

DEPT-41 \$15.00
15-06-211-033 15-06-211-033 15-06-211-033
\$8075 E 10 *-88-419805
COOK COUNTY RECORDER

BOX 260

Together with all and singular the tenements, hereditaments and appurtenances therunto 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 (f)) in accordance with the regulations for those programs.

Previous edition may be used until supplies are exhausted

Page 1 of 4

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



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PREPARED BY: ALAN BERNAT
RETURN TO: MIDWEST FUND

1020 31ST STREET, SUITE 401
DOWNERS GROVE, ILLINOIS 6051

MIDWEST FUNDING CORPORATION

PREPARED BY: ALAN HERRAT

1020 31ST STREET, SUITE 401
DOWNERS GROVE, ILLINOIS 60515

MIDWEST FUNDING CORPORATION

PREPARED BY: ALAN HERRAT

1020 31ST STREET, SUITE 401
DOWNERS GROVE, ILLINOIS 60515

MIDWEST FUNDING CORPORATION

PREPARED BY: ALAN HERRAT

as o'clock m., and duly recorded in Book

OFFICIAL SEAL	PATRICK E. PERRY	MARINE CORPS STATE OF ALABAMA	MY COMMISSION EXP. MAR 8, 1982	Filed for County, [Redacted], on the Date No.
---------------	------------------	-------------------------------	--------------------------------	---

31st  **Cream under my hand and Worcester Seal under**

1. **THE UNDEPSTING**, a noisy public, in and for the country and State
aborted. Do Herby Cetyl, now MICHAEL J. VANDER HAYDEN, divorced Not Since Remarried
and , his wife, presumably known to me to be the same
person whose name IS absorbed to the foregoing instrument, appeared before me this day in
person and acknowledged that HE signed, sealed, and delivered the said instrument as HIS

Category of C

[Page 10 of 10] [Page 10 of 10]

NAME: _____ **GRADE:** 1 **MANDEE HARVARD**

“*...the new and real law of the Kingdom, the day and year law of the Kingdom.*”

43419805

UNOFFICIAL COPY

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 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 all 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 (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 (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 should 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 requires 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

The Corollaries Heretia Contained shall bind, and the beneficiaries 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
shall occur or in respect of the Mortgagor shall operate to release, in
any manner, the original liability of the Mortgagor.

And in case of forfeiture or sale of this mortgage by said mortgagor
for a sum less than the amount of this mortgage, a reasonable sum shall be
allowed for the solicitor's fees, and stamp duty fees of the
complainant in such proceeding, and also for all outlays for
the purpose of such evidence and the cost of a complete abstract of
title for the party in interest, or legal proceeding, wherein the mortgagee shall be
made a party, and the reasonable fees and charges of the attorney
or solicitors of the mortgagee, so made parties, for services in
such suit of proceedings, shall be a further item 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.

Wherever, 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 instruments in such amounts as shall have been required by the Mortgagor; lease the said premises to the Mortgagor or others upon such terms and conditions as the Mortgagor or his heirs, executors, administrators, successors, and assigns shall desire, and receive the rents, issues, and profits for the use of the premises heretofore described, and employ other persons and expand 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 provided for herein and in the note secured hereby for a period of three (3) days after the due date of the note or in case of a breach of any other covenant or agreement herein stipulated, or in the event of said principal sum remaining unpaid longer than the time allowed in the Note, the Lender may require payment in full of all sums then due and payable.

that it is the pecuniary, or any part thereof, be so diminished 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 indemnity upon this Majorage, and the Note accrued hereby remitting unpaid, at hereby assuring by the Mortgagor to the Mortgagée and shall be paid forthwith to the Mortgagor to be applied by him to the payment of the sum secured hereby, whether due or not.

of loss if not made promptly by Mloragaeer, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mloragaeer instead of to the Mloragaeer and the Mloragaege jointly, and the Minsurance proceeds, or any part thereof, may be applied by the Mloragaeer to its option either to the reduction of the indebtedness hereby secured or to the reduction or repayment of the property damaged, in either of force.

police in force shall pass to the purchaser or grantees,

height, title and interests of the Mloragaeer in and to any insurance premium, in exchange or other transfer of title to the mortgaged property, in this mortgage or otherwise, all

clauses of this mortgage of the property damaged, in either of force.

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LOAN# 0022691

CASE# 131: 5471981 703B

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 no later than 12 months after the date on which the mortgage is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner. [If the property is not the principal or secondary residence of the mortgagor, "24 months" must be substituted for "12 months."]

Michael J. Vander Hayden
Borrower MICHAEL J. VANDER HAYDEN

August 31, 1988

Date

Borrower

Date

Borrower

Date

Borrower

Date

State of _____

ss.

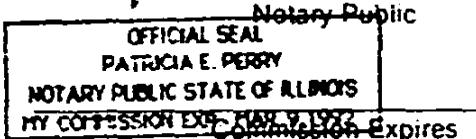
County of _____

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY
that MICHAEL J. VANDER HAYDEN, Divorced Not Since Remarried

personnally 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 _____ he _____ signed, sealed and delivered the
said instrument as HIS free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 31 day of Aug 1988.

Patricia E. Perry



This instrument was prepared by Midwest Funding Corporation
1020 31st Street, Suite 401, Downers Grove, Illinois 60515

8814980
Cook County Clerk's Office