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State of Illinois

Mortgage

FHA Case No 703 131:5528252

OCTOBER 1988 between 14TH. day of This Indenture, made this GERALD L. WILLIAMS AND FRANCINE V. WILLIAMS, HIS WIFE.

, Mortgagor, and

HERITAGE MORTGAGE COMPANY

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

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 THOUSAND ONE HUNDRED AND NO/100--

Dollars (\$ 70,100.00

ELEVEN payable with interest at the rate of

11.00 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in per centum (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 SIX HUNDRED SIXTY SEVEN AND 58/100--

Dollars (\$ 667.58

88, and a like sum on the first day of each and every month thereafter until the note is fully paid, on DECEMBER 1 except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of

20 18 /

Now, Therefore, the said Mortgagor, for the better sections of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by the e presents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit:

LOT 6 IN BLOCK 3, TOGETHER WITH THE LERETOFORE DEDICATED EIGHT FOOT WIDE PUBLIC ALLEY LYING WEST OF AND ADJOINING SAID LOT 6 IN BLOCK 3 IN WILLIAM OLDS ADDITION TO DOLTON, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, C/O/A/S O/S/CO IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT PREPARED BY:

HERITAGE MORTGAGE COMPANY 1000 E. 111TH. STREET CHICAGO, ILLINOIS 60628 JOHN R. STANISH, PRESIDENT

RETURN TO: HERITAGE MORTGAGE COMPANY 1000 E. 111TH. STREET CHICAGO, ILLINOIS 60628

60419 PROPERTY ADDRESS: 14518 MURRAY AVE., DOLTON, ILLINOIS

PTIN:29-03-428-029 VOL, 194

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.

Page 1 of 4

HUD-92118M.1 (8-85 Edition) 24 CFR 203.17(a)

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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 fore-closure 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 emine it 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 Mortgager to the Mortgage 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 60 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 at dated

subsequent to the 60 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. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under 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 Mortgager 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 Mortgage 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 root of said abstract and examination of title; (2) all the mone s advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set for n in the note secured hereby, from the time such advances are move: (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 the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay sail note at the time and in the manner aforesaid and shall abide by co.aply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgager will, within thirty (30) days after written demand therefor by the tgagor, 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.

Page 3 of 4

shall be paid by the Mortgagor each month in a single payment to paragraph and all payments to be made under the note secured (b) All payments mentioned in the preceding subsection of this

(i) ground rents, if any, taxes, special assessments, fire, and other

aranyed in handling delinquent payments.

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

(iv) late charges

(ii) interest on the note secured hereby;

hazard insurance premiums;

immediate notice by mail to the Mortgagee, who may make proof

acceptable to the Mortgagee. In event of loss Mortgagor will give

have attached thereto loss payable clauses in favor of and in form

policies and renewals thereof shall be held by the Mortgagee and

ment of which has not been made bereinbefore. All insurance shall

by, when due, any premiums on such insurance provision for pay-

erected on the mortgaged property, insured as may be required

the tents, issues, and profits now due or which may hereafter become due for the use of the premise, hereinabove described.

And as Additional Security for the mont of the indebtedness aforesaid the Mortgagor does hereby agon to the Mortgagor does hereby agon to the Mortgagor

under subsection (a) of the preceding paragraph as a credit against acquired, the balance they remaining in the funds accumulated

ment of such proceedings of at the time the property is otherwise

default, the Mortgace shall apply, at the time of the commence-

hereby, or if the Mortgagee acquires the property otherwise after

of this man eage resulting in a public sale of the premises covered

paragraph. If there shall be a default under any of the provisions

complified under the provisions of subsection (a) of the preceding

count of the Mortgagor any balance remaining in the funds ac-

in examputing the amount of such indebtedness, credit to the ac-

any time the Mortgagor shall tender to the Mortgagee, in accorrents, taxes, assessments, or insurance premiums shall be due. If at deficiency, on or before the date when payment of such ground

of the entire indebtedness represented thereby, the Mortgagee shall,

dance with the provisions of the note secured hereby, full payment

spall pay to the Mortgagee any amount necessary to make up the

when the same shall become due and payable, then the Mortgagor

taxes, and assessments, or insurance premiums, as the case may be,

spall be credited on subsequent payments to be made by the Mort

such excess, if the loan is current, at the option of the Mortgagor.

taxes, and assessments, or insurance premiums, as the case may be,

of the payments actually made by the Mortgagee for ground rents, subsection (a) of the preceding paragraph shall exceed the amount If the total of the payments made by the Mortgagor under

more than fifteen (15) days in arrears, to cover the extra expense-

not to exceed four cents (4¢) for each dollar (51) for each payment

under this mortgage. The Mortgagee may collect a "late charge"

ment shall, unless made good by the Mortgagor prior to the duc-

Any deficiency in the amount of any such aggregate monthly pay-

date of the next such payment, constitute an event of default

preceding paragraph shall not be sufficient to pay ground rents.

payments made by the Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly

the amount of principal then their graining unpaid under said note.

That He Will Keep the improvements now existing or hereafter

periods as may be required by the Mortgagee and will pay prompt hazards, casualties and contingencies in such amounts and for such from time to time by the Mortgagee against loss by fire and other

be carried in companies approved by the Mortgagee and the

be applied by the Mortgagee to the following items in the order set hereby shall be added together and the aggregate amount thereof

assessments; and in trust to pay said ground rents, premiums, taxes and special ments will become delinquent, such sums to be held by Mortgagee

And Said Mortgagor covenants and agrees: benefits to said Mortgagor does hereby expressly release and waive. Exemption Laws of the State of Illinois, which said rights and from all rights and benefits under and by virtue of the Homestead and assigns, forever, for the purposes and uses herein set forth, free

appurtenances and fixtures, unto the said Mortgagee, its successors

To Have and to Hold the above described premises, with the

cient to pay all taxes and assessments on said premises, or any tax hereinafter provided, until said note is fully paid, (1) a sum suffi men to attach to said premises; to pay to the Mortgagee, as instrument; not to suffer any lien of mechanics men or material thereof, or of the security intended to be effected by virtue of this be done, upon said premises, anything that may impair the value to keep said premises in good repair, and not to do, or permit to

of insurance, and in such amounts, as may be required by the debtedness, insured for the benefit of the Mortgagee in such forms time be on said premises, during the continuance of said in thereof. (2) a sign sufficient to keep all buildings that may at any land is situate, upon the Mortgagor on account of the ownership linois, or of the county, town, village, or city in which the said or assessment that may be levied by authority of the State of II.

in case of the refusal or negle tof the Mortgagor to make such

the sale of the mortgaged premises, if not otherwise paid by the debtedness, secured by this mortgage, to be paid out of proceeds of monetys so paid or expended shall become so much androonal in may deem necessary for the proper preservation thereof, and any assessments, and insurance premiums, who, due, and may make such repairs to the property herein mortgaged as in its discretion it premises in good repair, the Mortgages may pay such taxes. that for taxes or assessments on said gremises, or to keep said payments, or to satisfy any prior lien or incumbrance other than

or remove any tax, assessment, or tax lien upon or against the shall not be required nor shall it have the right to pay, discharge, mortgage to the contrary netwithstanding, that the Mortgagee It is expressly provided, however tall other provisions of this

contested and the sale or forfeiture of the said premises or any part operate to prevent the collection of the tax, assessment, or lien so ceedings brought in a court of competent jurisdiction, which shall rest the same of the validity thereof by appropriate legal prosituated thereon, so long as the Mortgagor shall, in good faith, con premises described herein or any part thereof or the improvement

thereof to satisfy the same.

And the said Mortgagor further coverants and agrees as follows:

prep sop mampersin kne That privilege is reserved to pay the debt, in whole or in part on

of each month until the said note is fully paid, the following sums: hereby, the Mortgagor will pay to the Mortgagee, on the first day principal and interest payable under the terms of the note secured That, together with, and in addition to, the monthly payments of

to the date when such ground rents, premiums, taxes and assess divided by the number of months to elapse before one month prior estimated by the Mortgagee) less all sums already paid therefor se her strodord begagarom off no oub tron strongered property and other hazard insurance covering the mortgaged propert), plus premiums that will next become due and payable on policies of fire (a) A sum equal to the ground rents, it any, next due, plus the