

UNOFFICIAL COPY -88-531257

State of Illinois

Mortgage

50053 5786-1

FMA Case No.
131:5491310-703

This Indenture, made this 7TH day of NOVEMBER . 19 88 , between
LOVETT R. OVERSTREET, BACHELOR

Mortgagor, and

CAPITAL MORTGAGE FUNDING CORPORATION
a corporation organized and existing under the laws of THE STATE OF ILLINOIS 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 FORTY FIVE THOUSAND NINE HUNDRED FIFTY AND NO/100 Dollars (\$ 45,950.00)

payable with interest at the rate of TEN AND ONE HALF per centum (10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagor at its office in 200 WEST ADAMS - SUITE 2901, CHICAGO, ILLINOIS 60606 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

FOUR HUNDRED TWENTY AND 32/100 Dollars (\$ 420.32) on the first day of JANUARY .19 89 , 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 DECEMBER .20 18.

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 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:

LOT 142 IN ENGLEWOOD ON THE HILL, A SUBDIVISION OF THE EAST 1/2 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

BOOK 394
476

20-20-310-022-0000
VOLUME 430

COMMONLY KNOWN AS: 6808 SOUTH BISHOP
CHICAGO, ILLINOIS 60636

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 require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (i)) in accordance with the regulations for those programs.

HUD-92116-M.1 (9-86 Edition)

24 CFR 203.17(a)

Page 1 of 4

UNOFFICIAL COPY

L-191126-00H

Digitized by srujanika@gmail.com

CAPITAL MORTGAGE
FUNDING CORPORATION
200 WEST ADAMS - SUITE 2901
CHICAGO, ILLINOIS 60606
TELE: 312-355-531257
TELE: 312-355-531258
TELE: 312-355-531259
ATTN: ELAINE DEL ROSARIO

RECORD AND RETURN TO:

CHICAGO, IL 60606
ELAINE DEL ROSARIO
PREFEARED BY:

61.95

10 Rep

County, Illinois, on the

Filled for Record in the Recordator's Office or

Doc. No.

Digitized by srujanika@gmail.com

Given under my hand and Notarized Seal this
day 16th January AD. 1988

person whose name IS **AKKAKAR** personally known to me to be the same
subscribed to the foregoing instrument, appeared before me this day in
person and acknowledged the same H/S/HIS/H/ER
free and voluntary act for the uses and purposes therein set forth, including the recital and waiver of the right of homestead.

LOR

Scale of Millions
Country of Origin

LOVETT R. OVERSTREET/BACHELOR (SAL) 1222
88331231 (SAL) 1222

Witness the hand and seal of the Notary, the day and year like witness.

UNOFFICIAL COPY

8 3 5 3

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 090 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 090 days from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such unfitness, 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 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 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 the 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 sale, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the monies 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 were made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The surplus of the proceeds of the sale, if any, shall then be paid to 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 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.

UNOFFICIAL COPY

That if we will keep in the imperial measure, now existing in the empire,
executed on the more exacted paper, will stand us very well.
From time to time by the following extract, it will be seen
that the Chinese have introduced a new system of weights and
measures, and that they are now in use throughout the empire.
The Chinese have introduced a new system of weights and
measures, and that they are now in use throughout the empire.
That if we will keep in the imperial measure, now existing in the empire,
executed on the more exacted paper, will stand us very well.

And as Additional Security for the payment of the premium before it became due for the use of the premises before it became due.

Any deficiency in the amount of any such asset would result in
ment shall unless made good by the joint manager or to the
date of the next such payment, constitute an event of default
under this mortgage. The joint manager may collect a
not to exceed four cents [sic] for each dollar [sic] for each year
more than fifteen [sic] days in arrears, to cover the extra
involved in handling collections paid in cash.

(i) founded funds, if any, taxes, special assessments, etc., and other
forth;

(ii) passed insurance premiums;

(iii) interest on the note secured hereby;

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

(v) all charges.

(19) All payments mentioned herein shall be made in the preexisting subscription or
pension and all payments mentioned herein shall be made under the same
agreement and all payments mentioned herein shall be made under the same
agreement.

THE SQUAWKING JELLYFISH

entitled to the Moratorium; less all sums already paid therefore to date which ground rents, premiums, taxes and assessments will become due upon such sum to be held by Mortgagor in trust to pay said ground rents, premiums, taxes and assessments in trust to pay said ground rents, premiums, taxes and assessments in trust to be held by Mortgagor.

(a) A sum equal to the ground rents, if any, next due, plus the premiums which will necessarily become due and payable on account of the and other burdens concerning the mortgaged property, plus taxes and assessments next due on the mortgaged property shall be

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note accrued hereunder, the lessee shall pay to the lessor, on the first day of each month until the said note is fully paid, the following sums:

managers themselves provided. Privilege is reserved to pay the debt in whole or in part at any installment due date.

That we will promised pay the principal of and interest on the
indebtedness evidenced by the said note, at the time and in the
amount and manner as follows:

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or interest in the same, or to keep said charter for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagor may pay such taxes, interest, assessments, and insurance premiums, when due, and sue, make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof; and in making such repairs to the property herein mortgaged, it shall be at liberty to expend so much additional money as it may deem necessary for the proper preservation thereof, so as to be paid out of the proceeds of the sale of the property herein mortgaged, if not otherwise paid by the debtor, and to accredit to the Mortgagor, so much of the amount so expended as shall become so much additional security for the payment of the principal sum and interest, and for the payment of all other sums due under this mortgage, and to be held by the Mortgagor as aforesaid.

hereinafter provided, until said note is fully paid, (II) a sum suffi-
cient to pay all taxes and assessments on said premises, or any tax
liability, or of the county, town, village, or city in which the said
land is situated, upon the possession on account of the ownership
of or assessment thereon, to be levied by authority of the State of Illino-
is, or of such other state as may be required for the payment of such
taxes or assessments, (III) a sum sufficient to pay all bills, charges
and expenses incurred in the collection of the same.

10 to keep said pictures 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 created by virtue of this instrument; nor to suffer any loss or damage to the same.

And Solid Silver Age of Conventions and Addresses.

10 HABIT AND HABITS THE SOCIETY-CONSCIOUS PERSONALITY, WITH THE
SOCIO-CULTURAL AND POLITICAL HABITS OF THE STATE OF ILLINOIS, WHICH HAD BEEN
ACQUIRED IN THE STATE OF ILLINOIS, WHICH HAD BEEN ACQUIRED

UNOFFICIAL COPY

FHA ASSUMPTION POLICY RIDER

5738-1

NOTICE: THIS RIDER ADDS A PROVISION TO THE INSTRUMENT ALLOWING THE MORTGAGEE TO REQUIRE PAYMENT OF THE NOTE IN FULL UPON TRANSFER OF ALL OR PART OF THE PROPERTY.

This Assumption Policy Rider is made this 7TH day of NOVEMBER , 19 88 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note (the "Note") of the same date to

CAPITAL MORTGAGE FUNDING CORPORATION
(the "Mortgagee") and covering the property described in the Instrument and located at:

6806 SOUTH BISHOP, CHICAGO, ILLINOIS 60636
(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made in the instrument, Mortgagee and Mortgagor further covenant and agree as follows:

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 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 12 24 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.

IN WITNESS WHEREOF, the Mortgagor has executed this Assumption Policy Rider.

First Counter

LOVETT R. OVERSTREET/ (Seal)
Mortgagor

BACHELOR

(Seal)
Mortgagor

(Seal)
Mortgagor

(Seal)
Mortgagor

(Sign Original Only)

NOTE: If the property is not the principal or secondary residence of the Mortgagor, 24 months will be checked instead of 12 months.
(Space below this line for acknowledgement)

-88-531257 -

UNOFFICIAL COPY

Property of Cook County Clerk's Office

0391.6-63-