

# UNOFFICIAL COPY

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Form HUD No. 6248-III  
(Sec. 312 Loan)  
(Revised Aug. 1970) (Revised July 1984)

## MORTGAGE

This Mortgage made as of the Tenty day of November, 1988, between Milton Thomas and Darlene Thomas, his wife (hereinafter called, and if more than one party jointly and severally hereinafter called "Mortgagor"), residing at 5007 West Ferdinand, Chicago, Cook County, Illinois and the United States of America (hereinafter called "Mortgagee"), acting by and through the Department of Housing and Urban Development having a Regional Office at 300 South Wacker Drive, Chicago, Cook County, and State of Illinois

WITNESSETH, that to secure the payment of an indebtedness in the principal amount of Forty Nine Thousand Four Hundred Fifty & 00/100 Dollars (\$ 49,450.00 ), with interest thereon, which shall be payable in accordance with a certain note bearing even date herewith, a true and correct copy of which, exclusive of the signature of the Mortgagor, marked "Schedule A" is annexed hereto and made a part hereof, and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note and this Mortgage, the Mortgagor hereby grants, conveys and mortgages to the Mortgagee:

The following described property situate in Cook County, Illinois

LOTS 60 AND THE WEST 3 FEET OF LOT 59 IN SUBDIVISION OF THE NORTH 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 379.75 FEET THEREOF) IN COOK COUNTY, ILLINOIS

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Street Address: 5027 West Huron  
Perm. Tax No.: 16 09 210 009 0000

TOGETHER, with all appurtenances thereto and all the estate and rights of the Mortgagor in and to such property or in anywise appertaining thereto; all buildings and other structures now or hereafter thereon erected or installed, and all fixtures and articles of personal property now or hereafter attached to, or used in, or in the operations of, any such land, buildings or structures which are necessary to the complete use and occupancy of such buildings or structures for the purpose for which they were or are to be erected or installed, including, but not limited to all heating, plumbing, bathroom, lighting, cooking, laundry, ventilating, refrigerating, incinerating, and air-conditioning equipment and fixtures and all replacements thereof and additions thereto, whether or not the same are or shall be attached to such land, buildings or structures in any manner;

TOGETHER, with any and all awards now or hereafter made for the taking of the property mortgaged hereby, or any part thereof (including any easement), by the exercise of the power of eminent domain, including any award for change of grade of any street or other roadway, which awards are hereby assigned to the Mortgagee, and are deemed a part of the property mortgaged hereby, and the Mortgagee is hereby authorized to collect and receive the proceeds of such awards, to give proper receipts and acquittances therefor, and to apply the same toward the payment of the indebtedness secured by this Mortgage, notwithstanding the fact that the amount owing thereon may not then be due and payable, and the Mortgagor hereby agrees, upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning each such award to the Mortgagee, free, clear and discharged of any encumbrances of any kind or nature whatsoever; and

TOGETHER, with all right, title and interest of the Mortgagor in and to the land lying in the streets and roads in front of and adjoining the above described land fall the above described land, buildings, other structures, fixtures, articles of personal property, awards and other rights and interests being hereinafter collectively called the "mortgaged property";

TO HAVE AND TO HOLD the mortgaged property and every part thereof unto the Mortgagee, its successors and assigns forever for the purposes and uses herein set forth.

AND the Mortgagor further covenants and agrees with the Mortgagee, as follows:

1. The Mortgagor will promptly pay the principal of and interest on the indebtedness evidenced by the Note, and all other charges and indebtedness provided therein and in this Mortgage, at the times and in the manner provided in the Note and in this Mortgage.

2. The Mortgagor will pay when due, as hereinafter provided, all ground rents, if any, and all taxes, assessments, water rates and other governmental charges, fines and impositions, of every kind and nature whatsoever now or hereafter imposed on the mortgaged property, or any part thereof, and will pay when due every amount of indebtedness secured by any lien to which the lien of this Mortgage is expressly subject.

3. This Mortgage and the Note were executed and delivered to secure moneys advanced, or to be advanced, by the Mortgagee as or on account of a loan evidenced by the Note, for the purpose of making the improvements described or referred to in the Construction Agreement

dated November 10, 1988, so or on the mortgaged property, and for such other purpose, if any, described or referred to therein, which improvements are hereafter collectively called "Improvements". The Mortgagor shall make or cause to be made all the improvements if the construction or installation of the improvements shall not be carried out with reasonable diligence, or shall be discontinued at any time for any reason, other than strikes, lockouts, acts of God, fires, floods or other similar catastrophes, riots, war or insurrection, the Mortgagee after due notice to the Mortgagor is hereby authorized (a) to enter upon the mortgaged property and employ any watchmen to protect the improvements from degradation or injury and to preserve and protect such property, (b) to carry out any or all then existing contracts between the Mortgagor and other parties for the purpose of making any of the improvements, (c) to make and enter into additional contracts and incur obligations for the purposes of completing the improvements pursuant to the obligations of the Mortgagor hereunder, either in the name of the Mortgagee or the Mortgagor, and (d) to pay and discharge

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9. Upon any failure by the Mortgagor to comply with the terms, covenants or conditions of this Mortgage requiring the payment of any amount of money by the Mortgagor other than the principal amount of the loan evidenced by the Note, interest and other charges, as provided in the Note, the Mortgagee may at its option make such payment. Every payment so made by the Mortgagee (including reasonable attorney's fees incurred thereby), with interest thereon from the date of such payment, at the rate of six percent (6%) per annum except any payment for which a different rate of interest is specified herein, shall be payable by the Mortgagor to the Mortgagee on demand and shall be secured by this Mortgage. This Mortgage with respect to any such amount and the interest thereon, shall constitute a lien on the mortgaged property prior to any other lien attaching or accruing subsequent to the lien of this Mortgage.

10. The Mortgagee, by any of its agents or representatives, shall have the right to inspect the mortgaged property from time to time at any reasonable hour of the day. Should the mortgaged property, or any part thereof, at any time require inspection, repair, care or attention of any kind or nature not provided by this Mortgage as determined by the Mortgagee in its sole discretion, the Mortgagee may after notice to the Mortgagor, enter or cause entry to be made upon the mortgaged property, and inspect, repair, protect, care for or maintain such property, as the Mortgagee may in its sole discretion deem necessary, and may pay all amounts of money therefor, as the Mortgagee may in its sole discretion deem necessary.

11. The principal amount owing on the Note together with interest thereon and all other charges, as therein provided, and all other amounts of money owing by the Mortgagor to the Mortgagee pursuant to and secured or intended to be secured by this Mortgage, shall immediately become due and payable without notice or demand upon the appointment of a receiver or liquidator, whether voluntary or involuntary, for the Mortgagor or any of the property of the Mortgagor or upon the filing of a petition by or against the Mortgagor under the provisions of any State insolvency law, or under the provisions of the Bankruptcy Act of 1898, as amended, or upon the making by the Mortgagor of an assignment for the benefit of the Mortgagor's creditors. The Mortgagee is authorized to declare, at its option, all or any part of such indebtedness immediately due and payable upon the happening of any of the following events:

- (a) Failure to pay the amount of any installment of principal and interest, or other charges payable on the Note, which shall have become due, prior to the due date of the next such installment;
- (b) Nonperformance by the Mortgagor of any covenant, agreement, term or condition of this Mortgage or of the Note (except as otherwise provided in subdivision (a) hereof) or of any other agreement heretofore, herewith or hereafter made by the Mortgagor with the Mortgagee in connection with such indebtedness;
- (c) Failure of the Mortgagor to perform any covenant, agreement, term or condition in any instrument creating a lien upon the mortgaged property, or any part thereof, which shall have priority over the lien of this Mortgage;
- (d) The Mortgagee's discovery of the Mortgagor's failure in any application of the Mortgagor to the Mortgagee to disclose any fact deemed by the Mortgagee to be material, or of the making therein or in any of the agreements entered into by the Mortgagor with the Mortgagee (including, but not limited to, the Note and this Mortgage) of any misrepresentation by, on behalf of, or for the benefit of, the Mortgagor;
- (e) The sale, lease or other transfer of any kind or nature of the mortgaged property, or any part thereof, without the prior written consent of the Mortgagee;
- (f) The enactment after the date of this Mortgage of any law of the State of Illinois deducting from the value of the mortgaged property (or any part thereof) for the purpose of taxation, any lien thereon, or changing in any way its laws for the taxation of mortgages or debt secured by mortgage for state or local purposes, or the manner of collection of any such tax, so as to affect this Mortgage, and if after such enactment or change the holder of the Note and this Mortgage gives written notice to the Mortgagor declaring the Note and all other indebtedness secured by this Mortgage to be due and payable, because of any such enactment or change, immediately upon the expiration of thirty (30) days after such notice.

The Mortgagee's failure to exercise any of its rights hereunder shall not constitute a waiver thereof. All the events in this Paragraph enumerated upon the happening of any of which the Note shall become, or may be declared to be, immediately due and payable, are in this Mortgage called "events of default".

12. The Mortgagee may from time to time cure each default under any covenant or agreement in any instrument creating a lien upon the mortgaged property, or any part thereof, which shall have priority over the lien of this Mortgage, to such extent as the Mortgagee may exclusively determine, and each amount paid (if any) by the Mortgagee to cure any such default shall be paid by the Mortgagor to the Mortgagee; and the Mortgagee shall also become subrogated to whatever rights the holder of the prior lien might have under such instrument.

13. (a) After the happening of any default hereunder, the Mortgagor shall upon demand of the Mortgagee surrender possession of the mortgaged property to the Mortgagee, and the Mortgagee may enter such property and let the same and collect all the rents therefrom which are due or to become due, and apply the same, after payment of all charges and expenses, on account of the indebtedness hereby secured, and all such rents and all leases existing at the time of such default are hereby assigned to the Mortgagee as further security for the payment of the indebtedness secured hereby; and the Mortgagee may also dispossess, by the usual summary proceedings, any tenant defaulting in the payment of any rent to the Mortgagee.

(b) In the event that the Mortgagor occupies the mortgaged property or any part thereof, the Mortgagor agrees to surrender possession of such property to the Mortgagee immediately after any such default hereunder, and if the Mortgagor remains in possession after such default, such possession shall be as a tenant of the Mortgagee, and the Mortgagor shall pay in advance, upon demand by the Mortgagee, as a reasonable monthly rental for the premises occupied by the Mortgagor, an amount at least equivalent to one-twelfth of the aggregate of the twelve monthly installments payable in the current calendar year, plus the actual amount of the annual ground rent, if any, taxes, assessments, water rates, other governmental charges and insurance premiums payable in connection with the mortgaged property during such year, and upon the failure of the Mortgagor to pay such monthly rental, the Mortgagor may also be dispossessed by the usual summary proceedings applicable to tenants. This covenant shall become effective immediately upon the happening of any such default as determined in the sole discretion of the Mortgagee, who shall give notice of such determination to the Mortgagor; and in the case of foreclosure and the appointment of a receiver of the rents, the within covenant shall inure to the benefit of such receiver.

14. The Mortgagee in any action to foreclose this Mortgage shall be entitled to the appointment of a receiver without notice, as a matter of right and without regard to the value of the mortgaged property, or the solvency or insolvency of the Mortgagor or other party liable for the payment of the Note and other indebtedness secured by this Mortgage.

15. The Mortgagor within ten (10) days upon request in person or within twenty (20) days upon request by mail will furnish promptly a written statement in form satisfactory to the Mortgagee, signed by the Mortgagor and duly acknowledged of the amount then owing on the Note and other indebtedness secured by this Mortgage, and whether any offsets or defenses exist against such indebtedness or any part thereof.

16. The Mortgagor will give immediate notice by registered or certified mail to the Mortgagee of any fire, damage or other casualty affecting the mortgaged property, or of any conveyance, transfer or change in ownership of such property, or any part thereof.

17. Notice and demand or request may be made in writing and may be served in person or by mail.

18. In case of a foreclosure sale of the mortgaged property it may be sold in one parcel.

19. The Mortgagor will not assign the rents, if any, in whole or in part, from the mortgaged property, or any part thereof, without the prior written consent of the Mortgagee.

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STATE OF ILLINOIS

Loan No. 50600 7599

Mortgage

Milton Thomas and Darlene Thomas, his wife

United States of America acting by and through the Department of Housing and Urban Development

Record No.

Record in the Recorder's Office of

County, Illinois, on

day of . A.D. 19

o'clock m., and duly

entered in Book of page

Clerk

CPG 92-412

BOX 333-CC

MAIL TO: DEPARTMENT OF HOUSING, 115 SOUTH MICHIGAN AV., CHICAGO, ILLINOIS 60604, Attn: M. CUNNINGHAM

This instrument was prepared by: LAM T. GERRARD

NOTARY PUBLIC IN AND FOR THE STATE OF ILLINOIS, MY COMMISSION EXPIRES NOV 4, 1991

My commission expires:

Notary Public

[Signature]

day of November, A.D. 1988

Given under my hand and

Notarial

test this

tenth

act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. me this day in person and acknowledge that they signed, sealed and delivered the said instrument as their free and voluntary personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before

I, Jean Fitzgerald, a Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY that Milton Thomas and Darlene Thomas, his wife

County of

STATE OF ILLINOIS.

55.

Darlene Thomas (L.S.)

[Signature]

Milton Thomas (L.S.)

[Signature]

IN WITNESS WHEREOF this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written.

21. This Mortgage and all the covenants, agreements, terms and conditions herein contained shall be binding upon and inure to the benefit of the Mortgagor and the heirs, legal representatives and assigns of the Mortgagor, and to the extent permitted by law, every subsequent owner of the mortgaged property; and shall be binding upon and inure to the benefit of the Mortgagor and its assigns. If the Mortgagor, as defined herein, consists of two or more parties, this Mortgage shall constitute a grant and mortgage of all of them jointly and severally, and they shall be obligated jointly and severally under all the provisions hereof and under the Note. The word "Mortgagor" shall include any person, corporation or other party who may from time to time be the holder of this Mortgage. Wherever used herein the singular number shall include the plural, the plural number shall include the singular, and the use of any gender shall be applicable to all genders wherever the sense requires.

20. The Mortgagor is lawfully seized of the mortgaged property and has good right, full power and lawful authority to sell and convey the same in the manner above provided, and will warrant and defend the same to the Mortgagor forever against the law-ful claims and demands of any and all parties whatsoever.

CPG 92-412

'SCHEDULE A'

PROMISSORY NOTE

Loan No.: 88500 3700

Place: Chicago, Illinois

\$ 49,450.00

Date: November 10, 1988

FOR VALUE RECEIVED, the undersigned jointly and severally promise(s) to pay to the order of the United States of America (herein called the "Government"), acting by and through the Secretary of Housing and Urban Development, or his successor, the maximum principal sum of Forty Nine Thousand Four Hundred Fifty and 00/100 \_\_\_\_\_ Dollars, ( \$49,450.00 ), and to pay interest on the unpaid principal amount of this Note from the date hereof, at the rate of three per centum ( 3 % ) per annum, until paid. Interest only shall be paid monthly commencing on the first day of December, 1988, and on the first day of each month thereafter, to and including May, 1989. During this period, the undersigned authorizes the Government to charge such interest directly to the principal balance of the loan, provided that the maximum principal amount stated above is not exceeded. Thereafter, commencing on the first day of June, 1989, the interest and principal of this Note shall be paid on the first day of each month in the sum of \$ 274.25, with the final installment of \$ 274.25 Dollars due on May 1, 2009, or such lesser amount as shall be endorsed by the Government, in lawful money of the United States at the Principal Office of Comprehensive Marketing Systems, Inc., in Washington D. C. or at such other places as shall be designated by the Government.

The undersigned reserve(s) the right to prepay at any time all or any part of the principal amount of this Note without the payment of penalties or premiums. All payments on this Note shall be applied first to the interest due on Note, and then to the principal due on the Note, and the remaining balance shall be applied to late charges if any. Except as provided below, all monthly installment payments on this Note shall be credited as of the due date thereof without adjustment of interest because paid either before or after such due date.

IN THE EVENT the undersigned shall fail to pay the interest on or principal amount of this Note when due, and if such failure be subsisting on the date the next installment payment under this Note becomes due and payable, the unpaid principal amount of this Note, together with accrued interest and late charges, shall become immediately due and payable, at the option of the Government, without notice to the undersigned. Failure of the Government to exercise such option shall not constitute a waiver of such default. No default shall exist by reason of nonpayment of any required installment of principal and interest so long as the amount of the optional prepayments already made pursuant hereto equals or exceeds the amount of the required installments. If the interest on, and principal of, this Note are not paid during the calendar month which includes the due date, the undersigned shall pay to the Government a late charge of 4% per calendar month, or fraction thereof, on the amount past due and remaining unpaid, provided that the imposition of said late charges, or any portion thereof, that is considered under Local Law to be included in arriving at the maximum rate of interest chargeable shall only be collectible to the extent permitted by statute. If this Note be reduced to judgment, it shall bear the lawful interest rate pertaining to judgments provided by Illinois law or a rate of 15%, whichever is less.

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IF suit is instituted by the Government to recover on this Note, the undersigned agree (s) to pay all costs of such collection including reasonable attorneys' fees and court costs.

THIS NOTE is secured by a First Mortgage of even date, duly filed for record in the Recorder of Deeds Office, Cook County Illinois.

DEMAND, protest and notice of demand and protest are hereby waived, and the undersigned hereby waives, to the extent authorized by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned, as of its date.

\_\_\_\_\_  
Milton Thomas (L.S.)

\_\_\_\_\_  
Darlene Thomas (L.S.)

"\$ \_\_\_\_\_ is credited to the principal amount due and the principal outstanding on this date is \$ \_\_\_\_\_. This is a reduction of principal and not an optional prepayment under the terms of this Promissory Note and the Mortgage. Monthly payments are to be made at the times and in the amount provided in this Promissory Note until the amount due is paid in full.

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