AF 1: 2010:11 State of Illinois

Mortgage

FHA Case No.:

#6-31847

This indenture, Made this

day of

NOVERBER

an between

KATHKYN L. FLEKTUC, DIVORCED NOT SINCE REMARKIED.

, Mortgagor, and

a corporation organized and existing under the laws of Mortgagee.

CALIFORNIA

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

ST. BY SEVEN PHONEARD AND NOV190

Dollars (\$

47.000.00

payable with interest at the rate of Policer annum on the limpdid balance until paid, and made payable to the order of the Mortgagee at its per centum (at such other place as the lidder may des on te in writing, and delivered; the said principal and interest being payable in monthly installments of

SEX HUNDRED THERE ARE

Dollars (\$

, and a like sum on the first day of each and every mouth thereafter until the note is fully paid. except that the that payment of principal and interest. If not sooner paid, shall be due and payable on the first day of BECEMBER

Now, therefore, the said Mortgagor, for the better securit go 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 cein; in the county of and the State of Illinois, to wit:

SEE ATTACKED LEUAL DUGLATUR ON FIN:11-3HQFGFGFGF

The nonty-specific value the drive approval of the hadered foreing Louisianner, or the designee, declare all sums secured by this mortgage to be immediately due and payable in all or a part or the process of a sold or otherwise transferred (other than by devise, descent or operation or row by the accordage, pursuant or a contract on some executed but later of a 12 months after the date on which the mortgages is one read or monrance. To a purchase whose cross has not treat approved in accordance with the requirements of the Commissioner.

"The analysiger further economics that he sulti pay his plane of the commune expenses or assessments and charges by the Association of Damers as provided in the fustroisals escablishing the communities."

Camponly Kness for GAT STABOLEN NO. ALE EVASAU, R. MAY

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, is ues, 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.

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 the said Mortgagor does hereby expressly release and waive.

And said Morigagor 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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Morigage insurance Premium payments.

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DEERFIELD BEACH, FL. 33442

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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 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 Mortgogor 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 inachisdness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it can account of the indebtedness secured hereby, whether due or not.

The Mortgagor further agrees that should this mor gase and the note secured hereby not be eligible for insurance under he National Housing Act within 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 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.

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 un order to place Mortgagee in possession of the premises, and without regard to the value of said premises or whether the same shall then be 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 of 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 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,
advertizing, sale, and conveyance, including attorneys', solicitors',
and stenog apiters' fees, outlays for documentary evidence and
cost of said abstract and examination of title; (2) all the moneys
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 netery, from the time such advances are
made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The overplut of the proceeds of sale, if any,
shall then be paid to the Mortgag it.

If Mortgagor shall pay said note at the diae and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then the 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.

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sion for payment of which has not been made hereinbefore.

from time to time by the Mortgagee against loss by fire and

pay prompily, when due, any premiums on such insurance provifor such periods as may be required by the Mortgagee and will

other hazards, casualties and contingencies in such amounts and

erected on the mortgaged property, insured as may be required

become due for the use of the premises hereinabove described.

the rents, issues, and profits now due or which may hereafter

been made under subsection (a) of the preceding paragraph.

under subsection (b) of the preceding paragraph as a credit

note and shall properly adjust any payments which shall have

acquired, the balance then remaining in una lunds accumulated

against the amount of principal then remaining unpaid under said

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

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

hereby, or if the Mortgagee aequire, the property otherwise after

of this mortgage resulting in 2. Thic sale of the premises covered

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

cumulated under the provinions of subsection (b) of the preceding

become obligated to the Secretary of Housing and Urban

tion (a) of the presenting paragraph which the Mortgagee has not

the Mertgagor all payments made under the provisions of subsec-

puting the amo int of such indebtedness, credit to the account of

shall tender to the Mortgagee, in accordance with the provisions

tate when payment of such ground rents, laxes, assessments, or amount necessary to make up the deliciency, on or belore the

and payable, then the Mortgagor shall pay to the Mortgagee any

premiums, as the case may be, when the same shall become due

subsection (h) of the preceding paragraph shall not be sufficient

of the Morigagor, shall be credited on subsequent payments to be

the case may be, such excess, if the loan is current, at the option ground rents, taxes, and assessments, or insurance premiums, as

amount of the payments actually made by the Mortgagee for

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

not to exceed four cents (4') for each dollar (\$1) for each pay-

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

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

Any deficiency in the amount of any such aggregate monthly

payment shall, unless made good by the Mortgagor prior to the

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

subsection (b) of the preceding paragraph shall exceed the If the total of the payments made by the Mortgagor under

expense involved in handling delinquent payments.

however, the monthly payments made by the Mortgagor under made by the Mortgagor, or refunded to the Mortgagot. II,

to bay ground rems, taxes, and assessments, or insurance

insurance premiums shall be due. If at any time the Mortgagor

debtedness epresented thereby, the Mortgagee shall, in com-

of the voic secured hereby, full payment of the entire in-

Development, and any be ance remaining in the funds ac-

aforesaid the Mortgagor does hereby assign to the Mortgagee all

And as additional security for the payment of the indebtedness

That he will keep the improvements now existing or hereafter

of this paragraph and all payments to be made under the note (c) All payments mentioned in the two preceding subsections

special assessments; and Mortgagee in trust to pay said ground rents, premiums, taxes and and assessments will become delinquent, such sums to be held by month prior to the date when such ground rents, premiums, taxes therefor divided by the number of months to elapse before one erty (all as estimated by the Mortgagee) less all sums already paid erty, plus taxes and assessments next due on the mortgaged propof life and other hazard insurance covering the mortgaged propthe premiums that will next become due and payable on policies (b) A sum equal to the ground rents, if any, next due, plus

delinquencies or prepayments; balance due on the note computed without taking into account (1/12) of one-half (1/2) per centum of the average outstanding premium) which shall be in an amount equal to one-twelfth

ment, a monthly charge (in lieu of a mortgage insurance ment are held by the Secretary of Housing and Urban Develop-Act, as amended, and applicable Regulations thereunder; or

(II) If and so long as said note of even date and this instruing and Urban Development pursuant to the National Housing holder with funds to pay such premium to the Secretary of Housnual mortgage insurance premium, in order to provide such hands of the holder one (1) month prior to its due date the antional Housing Act, an amount sufficient to accumulate in the ment are insured or are reinsured under the provisions of the Na-(1) If and so long as said note of even date and this instru-

by the Secretary of Housing and Urban Development, as follows; charge (in tieu of a mortgage insurance premium) if they are held ment and the note secured hereby are insured, or a monthly funds to pay the next mortgage insurance premium if this instru-

(a) An amount sufficient to provide the holder hereof with :swns 8viwolloi

first day of each month until the said note is fully paid, the secured hereby, the Mortgagor will pay to the Mortgagee. On the of principal and interest payable under the terms of the note

That, together with, and in addition to, the monthly payments

on any installment due date.

That privilege is reserved to pay the debth, whole, or in part,

:swollol

And the said Mortgagor further covenants and agrees as

premises or any part therect to satisfy the same.

ment, or lien so contested and the sale or forfeiture of the said which shall operate to provent the collection of the tax, assess-

legal proceedings brought in a court of competent jurisdiction, faith, contest the caine or the validity thereof by appropriate ments situated thereen, so long as the Mortgagor shall, in good premises described herein or any part thereof or the improveor 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 notwithstanding), that the Mortgagee

It is expressly provided, however (all other provisions of this

paid by the Mortgagor. proceeds of the sale of the mottgaged premises, if not otherwise

tional indebtedness, secured by this mortgage, to be paid out of any moneys so paid or expended shall become so much addi-

it may deem necessary for the proper preservation thereof, and

such repairs to the property herein mortgaged as in its discretion

assessments, and insurance premiums, when due, and may make

said premises in good repair, the Mortgagee may pay such taxes,

such payments, or to satisfy any prior lien or incumbrance other In case of the refusal or neglect of the Morigagor to make

than that for taxes or assessments on said premises, or to keep

(III) interest on the note secured hereby; other hazard insurance premiums;

(V) late charges.

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

charge (in lieu of mortgage insurance premium), as the case may

Secretary of Housing and Urban Development, or monthly (1) premium charges under the contract of insurance with the

the order set forth:

payment to be aplied by the Mortgagee to the following items in thereof shall be paid by the Mortgagor each month in a single secured hereby shall be added together and the aggregate amount UNOFFICIAL COPY 3 4

Legal Description

UNIT NUMBER 545-3E IN 545-47 SHERIDAN CONDOMINIUM, AS DELINEATED ON THE PLAT SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 8 IN ARNOLD AND WARREN'S ADDITION TO PLANSTON, BEING A SUBDIVISION OF THE SOUTHWEST FRACTIONAL 1/1 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26117976 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS, IN County Clark's Office COOK COUNTY, ILLINOIS.