

# UNOFFICIAL COPY

FHA Case No 131-5450844-748

State of Illinois

## Mortgage

-88-589686

This Indenture, made this 15th day of December, 19 88, between

Charles Gilford a bachelor and Julius Gilford married to Ellen Gilford

American States Mortgage, Inc.

Mortgagor, and

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 Six Thousand Two Hundred Forty Two and no/100-----

Dollars (\$ 46,242.00 ) payable with interest at the rate of Ten and one half  
per centum ( 10.5 % ) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its  
office in Homewood, Illinois

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 Two and 99/100-----

----- Dollars (\$ 422.99 )  
of February 1, 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

January 2019

Now, Therefore, the said Mortgagor, for the better securing of the payment of 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 being in the county of Cook  
and the State of Illinois, to wit:

The East 1/2 of Lot 16 (except the North 35 feet and the South 32 feet thereof) in the  
Chicago Title and Trust Company Subdivision of the East 1/2 of the West 1/2 of the  
Northwest 1/4 of the Northeast 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section  
13, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County,  
Illinois.

Property Address: 5804 S. Rockwell St.  
Chicago, IL 60659

Tax Number: 19-13-223-015

This Document Was Prepared By:  
American States Mortgage, Inc.  
2028 Elm Road  
Homewood, IL 60430

When Recorded Mail To:  
Great Lakes Mortgage Corporation  
222 Vollmer Road  
Chicago Heights, IL 60411



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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-T  
Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

51183733 Unit X  
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(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 Mortgagee 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 Mortgagee 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 Mortgagee 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 Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee 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 Mortgagee 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 Mortgagee 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 Mortgagee any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. If there shall 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 acquires the property otherwise after 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 Mortgagee do 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 herebefore. 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 loss or damage shall occur, the Mortgagee will give immediate notice by mail to the Mortgagee

And the Mortgagee 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 or to be paid by the number of months to elapse before the date when such ground rents, premiums, taxes and assessments must be paid) to pay said ground rents, premiums, taxes and assessments, and

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

And the said Mortgagee further covenants and agrees as follows:

That privilege is reserved to pay the debt, in whole or in part, or any installment due date.

And the said Mortgagee further covenants and agrees as follows:

That together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagee 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 or to be paid by the number of months to elapse before the date when such ground rents, premiums, taxes and assessments must be paid) to pay said ground rents, premiums, taxes and assessments, and

It is expressly provided, however, 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 improvements situated thereon, so long as the Mortgagee 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 Mortgagee further covenants and agrees as follows:

That privilege is reserved to pay the debt, in whole or in part, or any installment due date.

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88-509886-22

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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 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 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 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 or 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 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 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 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 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 hereby, from the time such advances are made; (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 of the sale, if any, shall then be paid to the Mortgagor.

If 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.

58-589686

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15 00 MAIL

When Recorded Mail To:  
Great Lakes Mortgage Corporation  
222 Vollmer Road  
Chicago Heights, IL 60411

This Document was Prepared By:  
American States Mortgage, Inc.  
2028 Elm Road  
Homewood, IL 60430

Tax Number: 19-13-223-015

Property Address: 5804 S. Rockwell St.  
Chicago, IL 60659

DEPT-013  
#1444 4375 12/22/88 16:01:00  
#7448 # ID \* 88-589686  
COOK COUNTY RECORDER

989686

at o'clock m., and duly recorded in Book of page of day of A.D. 19

Doc. No. Filed for Record in the Recorder's Office of County, Illinois, on the

Notary Public  
Victoria Kavalauskas  
Notary Public, State of Illinois  
My Commission Expires Jan. 17, 1990  
OFFICIAL SEAL  
Given under my hand and Notarial Seal this day

and Ellen Gilford person whose name S are person and acknowledged that they free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

989686-88

1. the undersigned Charles Gilford a bachelor, Julius Gilford a notary public, in and for the county and State

State of Illinois  
County of Cook

Ellen Gilford has executed this mortgage for the sole purpose of perfecting the waiver of homestead rights of her spouse, Julius Gilford

Witness the hand and seal of the Mortgagor, the day and year first written.  
Charles Gilford [Seal]  
Julius Gilford [Seal]  
Ellen N. Michael [Seal]

This Document Was Prepared By:  
American States Mortgage, Inc.  
2028 Elm Road  
Homewood, IL 60430

When Recorded Mail To:  
Great Lakes Mortgage Corporation  
272 W. Miller Road  
Chicago Heights, IL 60411

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FHA ASSUMPTION RIDER TO THE  
MORTGAGE/DEED OF TRUST

This Rider, dated this 15th day of December 19 88, amends the  
Mortgage/Deed of Trust of even date by and between

Charles Gilford a bachelor and Julius Gilford married to Ellen Gilford

, hereafter referred to as Mortgagor/Grantor, and

American States Mortgage, Inc.

, hereafter referred to as Mortgagee or Holder of the Note, as follows:

The mortgagee or holder of the note shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by the mortgage/deed of trust 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/grantor, pursuant to a contract of sale executed not later than 12 months after the

date on which the mortgage/deed of trust is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, Charles Gilford a bachelor, Julius Gilford and Ellen Gilford his wife

set their hands(s) and seal(s) the day and year first aforesaid.

Property Address:  
5804 S. Rockwell St.  
Chicago, IL 60659

Tax Number:  
19-13-223-015

Charles Gilford [Seal]  
Charles Gilford

Julius Gilford [Seal]  
Julius Gilford

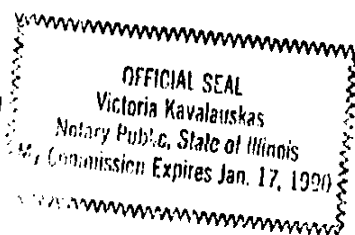
Ellen Gilford [Seal]

Ellen Gilford has executed this mortgage for the sole purpose of perfecting the waiver of homestead rights of her spouse, Julius [Seal]

Gilford

Signed, sealed and delivered  
in the presence of

Victoria Kavalauskas



68-589886

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STATE OF ILLINOIS  
DEPARTMENT OF REVENUE

PROPERTY TAX

Property of Cook County Clerk's Office

0011001588-569686

Accountant's Report  
[Faint text and lines]