

88590964 UNOFFICIAL COPY

State of Illinois

Mortgage

15⁰⁰

FHA Case No.

131:5591074:748

This Indenture, made this 19th day of DECEMBER, 1988, between
Leonard LaRue and Beverly LaRue, His Wife, Mortgagor, and
THE FIRST MORTGAGE CORPORATION, Mortgagor, and
a corporation organized and existing under the laws 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 THIRTY THOUSAND SEVEN HUNDRED TWENTY FOUR AND NO/100
Dollars (\$ 30,724.00)
payable with interest at the rate of ELEVEN
per centum (11.0 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in
FLOSSMOOR, 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
TWO HUNDRED NINETY TWO AND 60/100
Dollars (\$ 292.60)
on the first day of FEBRUARY, 1989, 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 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 being in the county of COOK
and the State of Illinois, to wit:

LOT 10 IN BLOCK 26 IN NATIONAL HOME DEVELOPER'S BEL-AIRE PARK, A SUBDIVISION OF
THE NORTHWEST FRACTIONAL 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION
13, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF
THE INDIAN BOUNDARY LINE, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 11, 1946
AS DOCUMENT NUMBER 13737958, IN COOK COUNTY, ILLINOIS.

TAX I.D. #28-13-111-028

PROPERTY ADDRESS: 15422 S. ALBANY AVENUE
MARKHAM, ILLINOIS 60426

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 DEC 23 AM 10:46

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

Previous edition may be used
until supplies are exhausted

Page 1 of 4

HUD-92110-M.1 (0-86 Edition)
24 CFR 203.17(a)

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THIS INSTRUMENT PREPARED BY: TINA CLARKE, THE FIRST MORTGAGE CORPORATION
19801 GOVERNORS HIGHWAY, BLOOMFIELD, ILLINOIS 60422

at all. The book is a record of the journeys, thoughts, and daily life of a schoolboy.

MY COMMISSION EXPIRES 12/13/13
Ded for Record in the Recorder's Office of
Doe, No.

A photograph of a handwritten signature "Stacy J. Brown" written over a rectangular official seal. The seal has a double-line border and contains the following text:

OFFICIAL SEAL
STACY J. BROWN
MILITARY PUBLIC STATE OF ILLINOIS
NUMBER 1123791

The signature is written in cursive ink and covers the entire width of the seal.

1. THE BORDER GUARD
A border patrol in and for the country and
defended the frontier (that) the frontier language
and Beverage trade
, his wife, personally known to me to be the same
person whose names
subscribed to the foregoing instrument, appeared before me this day
person and acknowledged that they
signed, sealed, and delivered the said instrument as the true
free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead

1. THE ORDER OF THE
Lodge said, "Brother Carl, the
Lectorard Lecture

10 (cont.)

Young Jo Mys

beverly lajkovic
woodland labrugue

1930-1931
1931-1932

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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 to said Mortgagor does hereby expressly release and waive.

And Said Mortgagor 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.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary 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 improvement situated thereon, so long as the Mortgagor 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 Mortgagor further covenants and agrees as follows:

That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor 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 tall as estimated by the Mortgagee less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and

special assessments; and

- (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 Mortgagor 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 Mortgagor 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 Mortgagor 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 Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor 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 Mortgagor 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 Mortgagor 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 Mortgagor 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 default, the Mortgagee shall apply, at the time of the 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 Mortgagor does 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 hereinbefore. 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

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The Co-senators [herein] Committed shall bind, and the heirs and
and executors shall incur, to the respective heirs, executors,
and administrators shall incur, to the respective heirs,
Wherever used, the singular number shall include the plural, the
plural the singular, and the masculine gender shall include the
feminine.

It is Expressly Agreed that no extension of the time for pay-
ment of the debt hereby accrued given by the Mortgagor to any
successor in interest of the Mortgagor shall operate to any
manner, the original liability of the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall have paid by, completely with, and duly performed all the covenants and agreements herein, then this conveynance shall be null and void and aforesaid Mortgagor, hereby waives or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes of laws which require the earlier execution or delivery of such release as a satisfaction by

And there shall be limited in any decree for recovering 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 attorney's fees, outlays for documents, and stenographers' fees, outlays for documents, and expenses and cost of said attorney and examination of title; (2) all the losses and costs of said attorney and examination of title, (3) all the expenses, advertising, sale, and conveyance, including attorney's fees, outlays for documents, and stenographers' fees, outlays for documents, and expenses and cost of the proceedings of the court of admiralty, principal master managing unpaid. The expenses of the proceedings of the said court of admiralty, principal master managing unpaid, shall then be paid to the defendant on the index entries recited in the note secured hereby, secured, and (4) all the said such advances are made: (5) all the accrued interest remaining in the note, as far forth in the note secured hereby, from the time such advances were received by the mortgagor with interest on such advances at the rate of six percent per annum.

Wherever the said Mortgagor shall be succeeded 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 Mortgagor, in his 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 Mortgagor; leave the said premises, pay for and discharge all expenses incurred or arising out of the collection of the above described premises, and pay all costs and expenses of the premises heretofore described, and profits for the use of the premises hereinafter described, issues, and empoly other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

In the event of default in making any monthly payment provided for herein and in the note executed 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 sum principal and commencing unpaid together with interest accrued in full payment, shall, at the election of the lessor-lessee, without notice, become immediately due and payable.

the note secured hereby not be capable for restoration under the National Housing Act, within 90 DAYS from the date hereof in accordance with the provisions of the National Development of Housing and Urban Development Act, relating to the department of any officer of the department of Housing and Urban Development or authorized by the Secretary of Housing and Urban Development and the date of this mortgage being deposited according to such mortgage and this mortgage being deposited according to this note, said note and this mortgage being deposited according to this note, said note (b) 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 instrument for issuance under the National Housing Act is due to the mortgagee's failure to remit the National Housing Act to the Department of Housing and Urban Development.

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ASSUMPTION RIDER

Date: DECEMBER 19, 1988

FHA Case #: 1315591074;748

Property Address: 15422 S. ALBANY AVENUE

MARSHALL, ILLINOIS 60426

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 after a 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 months after the date of execution of this mortgage or not later than 12 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the commissioner.

X Leonard LaRue

Leonard LaRue

X Beverly LaRue

Beverly LaRue

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