

UNOFFICIAL COPY

CMC # 104357-9

Mortgage 3 6 0 0

MA Case No: 131: 203/244

State of Illinois

Boyle

S11977830

(343) Adv

This Indenture, Made this 27th day of December, 1988, between

Donald E. Blackman, divorced not since remarried, Mortgagee, and Crown Mortgage Co., 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 Eighty Five Thousand Four Hundred and No/100ths

(\$ 85,400.00-) Dollars payable with interest at the rate of Ten and One Half per centum (10.50% per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Oak Lawn, Illinois 60453 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 Seven Hundred Eighty One and 19/100ths Dollars (\$ 781.19) on the first day of February, 1989, and a like sum of 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 1, 1991.

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 1 IN OBERT SUBDIVISION WEST, BEING A RESUBDIVISION OF THE NORTH 113.41 FEET (EXCEPT THE NORTH 34.00 FEET THEREOF) AND THE EAST 300.00 FEET OF LOT 20 IN ARTHUR T. MCINTOSH BLUE ISLAND FARMS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE NORTH 64 RODS OF THE SOUTHEAST 1/4 AND THAT PART OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 LYING SOUTH OF THE CENTER LINE OF MIDLOTHIAN TURNPIKE, ALL IN SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX NUMBER 28-03-308-047 Volume 25.

4411 W. 142nd Street, Crestwood, Illinois 60445

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.

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 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.

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 Mortgage Insurance Premium payments.

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

That he will keep the improvements now existing or hereafter created on the mortgaged property, insured as may be required...

(b) A sum equal to the ground rent, if any, next due, plus delinquencies or prepayments; balance due on the note computed without taking into account...

And as additional security for the payment of the indebtedness advanced the mortgagor does hereby assign to the mortgagee all the rents, issues, and profits now due or which may hereafter...

(1) It and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act...

And the total of the payments made by the mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the mortgagee for...

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge in lieu of a mortgage insurance premium...

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 payment, constitute an event of default under this mortgage...

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the mortgagee shall not be required not 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 improve-

(1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge in lieu of mortgage insurance premium, as the case may be; (ii) ground rent, if any, taxes, special assessments, fire, and other hazard insurance premiums; (iii) interest on the note secured hereby; (iv) amortization of the principal of the said note; and (v) late charges.

88-009-88

The government herein mentioned shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties herein.

It is expressly agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any such person in interest of the Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee.

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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, including attorney's fees, including attorneys' fees, including costs of such abstract and examination of titles; (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 mortgage at the date of the foreclosure sale; (4) All the principal money remaining unpaid. The proceeds of the proceeds of sale, if any, shall then be paid to the Mortgagee.

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 attorneys' fees for the completion and in such proceeding, and also for all outlays for (containing 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.

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 Mortgagee or others upon such terms and conditions, either written 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 heretofore described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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 Mortgagee, or any party claiming under said Mortgagee, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, in the time of such applications for appointment of a receiver, or for an order to place the 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 property of redemption, as a homestead, or 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.

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.

The Mortgagee further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within thirty (30) days from the date of the Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the date of the mortgage, the Mortgagee, being deemed declining to insure said note and this mortgage, shall, at the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

If the premises, or any part thereof, be condemned under any act 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 the indebtedness upon this mortgage, and the Note secured hereby remaining unpaid, shall be hereby assigned by the Mortgagee 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.

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 the Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by the Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee 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 retention 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 rights, title and interest of the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

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Witness the hand and seal of the Mortgagor, the day and year first written.

Donald E. Blackman

(SEAL)

88600768

(SEAL)

Donald E. Blackman, Divorced not since remarried

(SEAL)

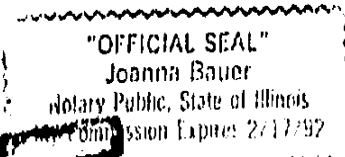
(SEAL)

State of Illinois)

County of Cook) ss:

I, the undersigned, a notary public, in and for the county and State aforesaid, Do Hereby Certify That Donald E. Blackman and his wife, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 27th day DEC, A.D. 19 88.



Joanna Bauer
Notary Public

Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois, on the day of A.D. 19

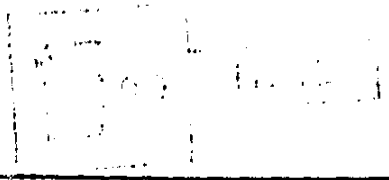
at m., and duly recorded in Book of page



THIS DOC. PREPARED BY: Susan C. Block
CROWN MORTGAGE CO.
6131 WEST 95th STREET
OAK LAWN, ILLINOIS 60453

88-600768

88-600768
1988 DEC 27 11 34 AM
88-600768
COOK COUNTY RECORDER



UNOFFICIAL COPY

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Attached to and made a part of the FHA Mortgage dated
December 27 19 88, between Crown Mortgage Co.,
mortgagee and Donald E. Blackman, Divorced not since remarried
_____ as mortgagor

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 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 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. (IF the property is not the principal
or secondary residence of the mortgagor, "24 months" must
be substituted for "12 months.")

--88-600768

Donald E. Blackman

Donald E. Blackman, Divorced not since remarried