

# UNOFFICIAL COPY

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CIB LOAN # 8802642

State of Illinois

## Mortgage

FHA Case No

131-5345633 703B

*RM RAM*

This Indenture, made this ~~28th~~ 25th day of FEBRUARY 19 88 between

*RICARDO*  
~~KEVIN~~ T. MARSHALL AND REGINA A. MARSHALL, HUSBAND AND WIFE

Mortgagor, and

CARL I. BROWN AND COMPANY

a corporation organized and existing under the laws of THE STATE OF KANSAS

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

SIXTY THOUSAND EIGHT HUNDRED SEVENTY EIGHT AND NO/100 ----- Dollars (\$ 60,878.00 )

payable with interest at the rate of ELEVEN

per centum ( 11.00 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

OVERLAND PARK, KANSAS

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

FIVE HUNDRED EIGHTY AND 17/100 ----- Dollars (\$ 580.17 )

on the first day of MARCH 19 88 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 FEBRUARY 20 18

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 25 IN BLOCK 4 IN CEPEK'S SUBDIVISION, BEING A RESUBDIVISION OF THE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 EXCEPT THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND INCLUDING VACATED STREETS THEREIN AS PER PLAT RECORDED AUGUST 13, 1915 AS DOCUMENT NUMBER 5691417, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 20-35-411-002 *TP HDO*

COMMONLY KNOWN AS: 1503 EAST 85TH STREET, CHICAGO, ILLINOIS.

SUBJECT TO EASEMENTS, RESERVATIONS, RESTRICTIONS AND COVENANTS, IF ANY, NOW OF RECORD.

COOK COUNTY RECORDER

#7083 # 9 \* 88-085834

1#1111 TRAN 3443 02/29/88 09:31:00

DEPT-01 RECORDING \$15.00

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

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HUD-92116-M.1 (9-86 Edition) 24 CFR 203.17(a)

*15-*

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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 hereinafter. 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 Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee 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.

And the said Mortgagee 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 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 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

And the said Mortgagee 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.

And Said Mortgagee 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 or of the county, town, village, or city in which the said land is situated, upon the Mortgagee 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 Mortgagee to make such payments, or to satisfy any prior lien or indebtedness 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 money 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 Mortgagee.

It is expressly provided, however, that the Mortgagee shall not be required 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 Mortgagee shall, in good faith, continue 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.

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## SECURITY INSTRUMENT RIDER

THIS RIDER to the Security Instrument is made this 25th day of FEBRUARY, 19 88, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure the Borrower's Note to

CARL I. BROWN AND COMPANY

(the "Lender") of the same date and covering the Property described in the Security Instrument to which this Rider is attached.

The Security Instrument to which this Rider is attached shall be amended by adding thereto the following described Paragraph:

"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 24 months after the date of execution if this mortgage or not later than 24 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."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in the Security Instrument Rider.

*Records of Marshall*  
*RIM* RICHARD T. MARSHALL (Mortgagor)  
RICARDO  
Regina A. Marshall (Mortgagor)  
REGINA A. MARSHALL  
\_\_\_\_\_  
(Mortgagor)  
\_\_\_\_\_  
(Mortgagor)

Witness: Michael P. Mikala

FHA Assumption Rider  
12/1/86

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

*Ricardo T. Marshall* (Seal)  
~~RICARDO T. MARSHALL~~  
RICARDO

*Regina A. Marshall* (Seal)  
REGINA A. MARSHALL

State of Illinois

County of COOK

88085834

I, *Ricardo T. Marshall* a notary public, in and for the county and State of Illinois, Do Hereby Certify That *RICARDO T. MARSHALL* and *REGINA A. MARSHALL* his wife, personally known to me to be the same person whose name ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THEY signed, sealed, and delivered the said instrument as THEIR 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 Seal this  
**MICHAEL P. MIKULAN**  
Notary Public, State of Illinois  
My Commission Expires Sept. 10, 1990

*RAM* *RAM* *Michael P. Mikulan*  
COOK 25th day FEBRUARY A.D. 1988  
Notary Public

Doc. No. \_\_\_\_\_, Filed for Record in the Recorder's Office of \_\_\_\_\_ County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19\_\_\_\_ at o'clock \_\_\_\_\_ m., and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ Page \_\_\_\_\_

*Book 114*