

## UNOFFICIAL COPY

State of Illinois

## Mortgage

FHA Case No.

315318696-703

This Indenture, made this <sup>10</sup>TH  
JESUS A. OJEDA, A BACHELOR

day of MARCH

198

, between

88100141 Mortgagor, and

CENTRUST MORTGAGE CORPORATION  
a corporation organized and existing under the laws of CALIFORNIA

, 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 EIGHT THOUSAND FIVE HUNDRED EIGHT AND NO/100**  
Dollars (\$ 68,508.00)

payable with interest at the rate of **TEN AND ONE HALF**  
per centum **10.5000** % per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

350 S.W. 12TH AVE., DEERFIELD BEACH, FL 33442 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  
**SIX HUNDRED TWENTY SIX AND 67/100**

Dollars (\$ 626.67 )  
on the first day of **APRIL** . 198 , 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 **MARCH** . 298 .

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 24 AND THE NORTH 1/2 OF LOT 25 IN MELROSE IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 39, NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN: 15-10-104-022 PREPARED BY: LORNA ISBENNER A11 ←  
RECORD AND RETURN TO: CENTRUST MORTGAGE CORPORATION, 350 S.W. 12TH AVENUE, DEERFIELD BEACH, FL 33442

D.B.O

The mortgagor 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 of this  
mortgage or not later than one year 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.

121 NORTH 21ST AVENUE  
MELROSE PARK, IL. 60160

-88-100141  
DRAFT-01 \$14.25  
THA104 TRAN 1015 03/09/88 13:43:00  
#2481 # ID \*-88-100141  
COOK COUNTY RECORDER

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 (l)) in accordance with the regulations for those programs.

Previous edition may be used  
until supplies are exhausted

Page 1 of 4

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

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88100141

A.D. 19

day of

County, Illinois, on the

Doc. No.

A.D. 1988

day of March

Given under my hand and Notarized Seal this 4th

"OFFICIAL SEAL"  
Dabra L. O'Shaughnessy  
Notary Public, State of Illinois  
My Commission Expires 3/3/91

free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead.  
Signed, sealed, and delivered the said instrument as H.S.  
person and acknowledged that he  
subscribed to the foregoing instrument, appeared before me this day in  
person whose name is  
his wife, personally known to me to be the same  
and  
affirmed, Do hereby certify, That  
Jesus A. Ojeada, A Bachelor  
a Notary public, in and for the County and State  
of the Undersigned

I S

State of Illinois

(Seal)

(Seal)

(Seal)

(Seal)

Witness the hand and seal of the Notary Public, the day and year first written

A. OJEADA

L

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5 1 0 1 4 1

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 NINETEEN 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 NINETEEN 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 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 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 an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then 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 suit, 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 money 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 the 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 Mortgagor 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.

RECORDED  
11-10-1988

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And as Additional Security for the payment of the indebtedness  
increased the Majoragor does hereby assig[n] to the Majoragor all  
the rents, issues, and profits now due or which may hereafter  
become due for the use of the premises hereinabove described.

If the total of the payments made by the Mortgagor under  
sub-section (a) of the preceding paragraph shall exceed the amount of the payment actually made by the Mortgagor under  
the payaments actually made by the Mortgagor for ground rents,  
lapses, and assignments, or insurance premiums, as the case may be,  
when the same shall become due and payable, then the Mortgagor  
shall pay to the Mortgagor 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 it  
lays claim to the Mortgagor under its mortgage, until payment  
of the entire indebtedness represented thereby, the Mortgagor shall  
in compensation of such indebtedness, credit to the Mortgagor  
counts of the Mortgagor any balance remaining in the funds ac-  
cording to the balance remaining in the funds under section 10 of the  
Mortgage Act.

Any deficiency in the amounts of any such aggregate monthly pay-  
ments 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 Mortgagor may collect a "late charge"  
not to exceed four cents (\$4) for each dollar (\$1) for which payment  
more than fifteen (15) days in arrear, to cover the extra expense  
involved in handling delinquent payees.

(1) Ground rents, if any, taxes, special assessments, fire, and other hazards insurance premiums;

(2) Amortization of the principal of the said note; and

(3) Interest on the note secured hereby.

(b) All payments mentioned in the preceding paragraph shall be added together and the aggregate amount will be applied by the MotorCarrier each month in a single payment to the applicable carrier in the order set forth.

#### **Special accommodations; and**

(iii) A pupil entitled to the ground rents, if any, next due, plus the premium unit until the date is fully paid, the following sum: of each month until the date is fully paid, the following sum: hereby, the lessor shall pay to the lessor, on the first day premium and interest payable under the terms of the leasehold, to pay said ground rents, premises, taxes and assessments will become delinquent, such sums to be held by Mortgagor to the date when such ground rents, premises, taxes and divided by the number of months to elapse before one month prior to the date when such ground rents, premises, taxes and assessments will become delinquent, less all sums already paid therefor.

such repairs to the property herein mortgaged as in its discretion it may make and instruments, and intangibles premiums, when due, and may make advances, and incur expenses of collection, if not otherwise paid by the mortgagor.

In case of the removal or neglect of the foliage, to make such  
polymer, or to satisfy any prior lean of the customer, than  
thini for the use of the academician on said premises, or to keep said  
premises in good repair, the Masterpiece may pay such taxes,

agreement provided, until such time as it may be required by the  
center to pay all debts and assessments on said premises, or any tax  
or assessment that may be levied by authority of the State of [il-]  
linois, or of the county, town, village, or city in which the said  
land is situated, 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, in repair, the cost of which may be required  
by the sheriff, or the county, town, village, or city in which the said  
land is situated, upon the mortgagor on account of the ownership  
thereof; and in such amounts, as may be required by the  
debtors, incurred for the benefit of the mortgagee, or the continuance  
of the indebtedness, provided, however, that the continuance of said in-

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; nor to suffer any loss or detriment to the men or material used in its construction; to pay to the Master, as soon as he receives payment for his services, the sum of \$100, and to pay to the Master, as soon as he receives payment for his services, the sum of \$100.

10. PRIVATE AND TO FIGHT THE ABOVE-described PREMISES, WITH THE APPURTENANCES AND FIXTURES, UNTIL THE said MORTGAGOR, ITS SUCCESSORS AND ASSIGNEES, FOR THE PURPOSES AND USES HEREIN SET FORTH, REC'D AND PAYING, OR, HOWEVER, FOR THE PURCHASE AND USES HEREIN SET FORTH, REC'D AND PAYING, THE SUM OF ONE DOLLAR (\$1.00) PER MONTH, DURING THE EXPIRATION OF THE TERM OF THIS MORTGAGE, WHICH SHALL BE PAID IN ADVANCE, AND WHICH SHALL BE DEDUCTED FROM THE AMOUNT OF THE PRINCIPAL AND INTEREST DUE ON THE DAY OF EXPIRATION OF THE TERM OF THIS MORTGAGE.
11. PRIVATE AND TO FIGHT THE ABOVE-described PREMISES, WITH THE APPURTENANCES AND FIXTURES, UNTIL THE said MORTGAGOR, ITS SUCCESSORS AND ASSIGNEES, FOR THE PURPOSES AND USES HEREIN SET FORTH, REC'D AND PAYING, THE SUM OF ONE DOLLAR (\$1.00) PER MONTH, DURING THE EXPIRATION OF THE TERM OF THIS MORTGAGE, WHICH SHALL BE PAID IN ADVANCE, AND WHICH SHALL BE DEDUCTED FROM THE AMOUNT OF THE PRINCIPAL AND INTEREST DUE ON THE DAY OF EXPIRATION OF THE TERM OF THIS MORTGAGE.