

UNOFFICIAL COPY

88108675

State of Illinois

Mortgage

FHA Case No.

131:5345315 703

This Indenture, made this 8TH day of MARCH 1988 between
JOHNNY HARRIS, JR. AND ALCOLA HARRIS, HIS WIFE.

, Mortgagor, and

HERITAGE MORTGAGE COMPANY
a corporation organized and existing under the laws of THE STATE OF ILLINOIS
Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

SIXTY SEVEN THOUSAND NINE HUNDRED FIFTY AND NO/100-- Dollars \$ 67,950.00
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 Mortgagor at its office in
CHICAGO, 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
SIX HUNDRED FORTY SEVEN AND 10/100--

Dollars \$ 647.10

on MAY 1 , 1993 , 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 APRIL

2018

-88-108675

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 Mortgagor, 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 4 IN BLOCK 5 IN CHESTER HIGHLANDS SECOND ADDITION TO AUBURN PARK,
BEING A SUBDIVISION OF THE EAST 7/8THS OF THE SOUTH 1/2 OF THE NORTHEAST
1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT PREPARED BY:

SLP-61 \$15.25
T#1444 TRAN 1135 03/16/88 09:50:00
#3929 # D *-88-108675
COOK COUNTY RECORDER

HERITAGE MORTGAGE COMPANY
1000 E. 111TH. STREET
CHICAGO, ILLINOIS 60628
JOHN R. STANISH, PRESIDENT

PTIN: 20-32-212-021 7P

RETURN TO:

B B O

HERITAGE MORTGAGE COMPANY
1000 E. 111TH. STREET
CHICAGO, ILLINOIS 60628

88108675

PROPERTY ADDRESS:
8012 S. SANGAMON,
CHICAGO, ILLINOIS 60620

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

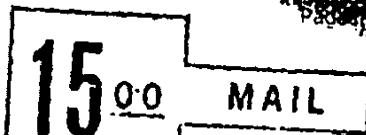
HMC#15-02228

HUD-92116M.1 (8-85 Edition)

24 CFR 203.17(a)

Great Lakes Business Forms, Inc.
Form No. 2432 86111

To Order Call Great Lakes Business Forms, Inc.
Michigan 1-800-253-0208 Michigan 1-800-359-2843



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Property of Cook County Clerk

at o'clock

and duly recorded in Book

of Page

day of A.D. 19

County, Illinois, on the

for Record in the Recorder's Office of
State of Illinois
County Express Day, 1990

Doc. No.

Notary Public

A.D. 19 88

Given under my hand and Notary Seal this
and voluntary at 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 this day in
person and acknowledged that this will, personally known to me to be the same
person whose name is ALCOOLA HARRIS
subscribed to the foregoing instrument, appeared before me this day in
and acknowledged, Do hereby Certify That ALCOOLA HARRIS, A.D. 19 88
is a Notary Public, in and for the County and State
of Illinois, Alcoola Harris,

County of Cook

State of Illinois

18198675

ALCOOLA HARRIS

[Seal]

JOHNNY HARRIS, JR.

[Seal]

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

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55/5

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, in 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, or 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 him 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, an authorized agent of the Secretary of Housing and Urban Development dated

subsequent to the 60 day 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 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 Mortgagee 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 cost, 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', solicitor's, 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 Contained herein 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.

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That the Will keep the impov'rements now existing or hereafter
executed in the mortgaged property, insured as may be required
from time to time by the Mortgagor against loss by fire and other
hazards, casualties and contingencies in such amounts and for such
periods as may be required by the Mortgagor and will pay prompt-
ly, when due, any premiums on such insurance for pay-
ment of which has not been made before notice shall
be carried in companies approved by the Mortgagor and the
police and rewards thereon heretofore shall be held by the Mortgagor and
have attached thereto less payable clauses in favor of and in form
acceptable to the Mortgagor. In event of loss Mortgagor will give
immediate notice by mail to the Mortgagor, who may make proo

And as Additional Security for "a," Payment of the independenceless abroad and the Morlegagee does hereby assign to the Morlegagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

communal, or the individual, any addition, alteration, or cancellation of the provisions of the preceding paragraph, if under the provisions of subsection (e) of the preceding paragraph there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered thereby, or if the mortgagor acquires the property otherwise after delivery, the Mortgagor shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining unpaid under a credit agreement under subsection (a) of the preceding paragraph as a credit against the amount of principal then outstanding unpaid under note.

Any deficiency in the provision of my such specific nonconforming property
ment 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.

(i) ground rents, if any, taxes, special assessments, fire, and other hazard insurances; (ii) interest on the note secured hereby; (iii) amortization of the principal of the said note; and (iv) late charges.

in turns to pay said ground rents, premiums, taxes and special assessments; and

(a) A sum equal to the ground rents, if any, net due, plus the premiums which 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 assess-

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

And the said Xiongshao further certifies and agrees as follows:
That privilege is reserved to pay the debt in whole or in part on
any instalment due date

It is expressly provided, however, that other provisions of this
mortgage to the contrary notwithstanding, that the Mortgagor
shall not be required nor shall it have the right to pay, discharge,
or remit 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, con-
cern the same of the liability hereof by appropriate legal pro-
ceedings brought in a court of competent jurisdiction, which shall
operate to prevent the collection of the tax, assessment, or lien so
caused and the sale or forfeiture of the said premises or any part
thereof to satisfy the same.

Premiums in good repair, the mortgagor, by such taxes,
assessments, and insurance premiums, which may make
such repairs, to the property herein mortgaged as in its discretion in
way deem necessary, for the proper preservation, and any
monies so paid or expended shall become so much additional in
debt due, accrued by this mortgage, to be paid by the
debtor, and the sale of the mortgaged premises, if not otherwise paid by the
mortgagor, accrued by this mortgage, to be paid out of proceeds of

In case of the reversal of negligence, the defendant must prove that for wants of assessments on said premises, or to keep said premises, or to satisfy any prior lien or encumbrance other than

which can be used upon the introduction of the new insurance
form. It is suggested that the new form be used as soon as
possible, so that all buildings may be kept in accordance
with the new regulations.

which to contribute to said processes; to pay to the municipality
which maintains the said processes; to provide, furnish and make
available to the municipality all information and data which
will be necessary to the proper performance of the functions
of the municipality.

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 mechanics men or material.

To have and to hold the above-mentioned premises, with the appurtenances and fixtures, until the said Mortgagor, with the and assigees, leases, until the said Mortgagor does hereby expressly release and waive 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.

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CASE # 131:5345315 703

FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 12/01/86

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 14 months after the date of execution of this mortgage or not later than 14 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 requirement of the Commissioner.

1)	<u>Johnny Harris Jr.</u>	<u>3-8-88</u>	
	BORROWER	03-08-88	DATE
2)	<u>Alcola Harris</u>	<u>3-8-88</u>	
	BORROWER	03-08-88	DATE
3)			
	BORROWER		DATE
4)			
	BORROWER		DATE

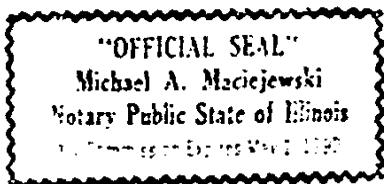
STATE OF ILLINOIS

SS.

COUNTY OF COOK

I, Michael A. Maciejewski, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that JOHNNY HARRIS JR. AND ALCOLA HARRIS 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 they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 12 day of March, 1990.



Michael A. Maciejewski
Notary Public

May 1, 1990
Commission Expires

This instrument was prepared by HERITAGE MORTGAGE COMPANY
NAME
1000 E. 111TH. STREET, CHICAGO, ILLINOIS 60628

ADDRESS

88108625