

(10/88)

UNOFFICIAL COPY 88126938

State of Illinois

Mortgage



FHA Case No.

131:5338389 703B

7/1-35-235-2

This Indenture, made this 25th day of MARCH 19 88, between
ELB L. MATTHEWS AND THELMA B. MATTHEWS, HUSBAND AND WIFE

, Mortgagor, and

CAPITOL FEDERAL MORTGAGE DIVISION
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 SIXTY THREE THOUSAND SIX HUNDRED TWENTY NINE AND 0/100 Dollars IS 63,629.00

payable with interest at the rate of ----- TEN -----
per centum (10.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in EVERGREEN PARK, IL 60642 , 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 FIFTY EIGHT AND 39/100

Dollars IS 558.39

on the first day of MAY 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 APRIL 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 18 AND THE WEST 1/2 OF LOT 17 IN RICE'S SUBDIVISION OF LOTS 1 TO 31
INCLUSIVE AND 34, 35, 36 IN BELLWOOD, A SUBDIVISION OF PART OF THE SOUTH WEST
1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTI# 15-09-316-053-0000 VOLUME 160 *COOPA/ll W*

COMMONLY KNOWN AS: 3808 ST. PAUL AVENUE, BELLWOOD, IL 60104

RECORD AND RETURN TO:
CAPITOL FEDERAL MORTGAGE DIVISION
15020 S. CICERO AVENUE
OAK FOREST, IL 60452

THIS DOCUMENT PREPARED BY:
DIANE DAHMS
OAK FOREST, IL 60452

BOX 333 - CG

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

HUD-02116-M.1 (9-88 Edition)
24 CFR 203.17(d)

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1988 MAR 29 AM 11:31

COOK COUNTY, ILLINOIS
FILED FOR RECORD

at o'clock m., and duly recorded in Book of page of

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

, filed for Record in the Recorder's Office of

Doc. No.

Notary Public

ELB L. MATTHEWS

Given under my Notary Public Seal this day of , A.D. 19⁸⁸
 STATE OF ILLINOIS EXPIRES 4/20/91

free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead,
 person and acknowledge that signed, sealed, and delivered the said instrument in .
 spouse, personally known to me to be the same
 and and as .
 a Notary Public, in and for the County and State
 aforesaid, Do hereby certify that ELB L. MATTHEWS
 and ELB L. MATTHEWS
 County of State of Illinois

State of Illinois

[Seal]

[Seal]

THERESA B. MATTHEWS, HIS WIFE
*ELB L. MATTHEWS*ELB L. MATTHEWS
ELB L. MATTHEWS

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

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To Have and to Hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagor, 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 (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

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 Government's letter from Comptroller General shall bind, and the benefits and advantages shall accrue, 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.

If it is expressly agreed that no extinction of the time for pay-
ment of the debt hereby secured given by the Mortgagor to any
successor in interest of the Mortgagor shall operate to release,
in any manner, the original liability of the Mortgagor.

If the Mortgagor shall pay such sum as to the time and in the manner aforesaid and shall fail to do so, completely within and duly per-
form all the covenants and agreements herein, then this con-
veyance shall be null and void from the date of this mortgage, will, witness thereto, hereby
relinquish all the benefits of this mortgage, and Mortgagor, execute a
written demand therefor, to the effect that
Mortgagor execute or deliver a copy of such release to the
benefits of all statutes or laws which require the
services of the attorney of the Mortgagor hereby

Whichever ever the said Moratorium shall be placed in possession of the above described premises under in order of it occur in which an action shall be pending to foreclose this mortgage or a subsequent moritgagee, 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; lease the said premises to others or otherwise of the premises for the rents, leases, and profits for the use of the premises hereinabove described; and employ other persons and expend such amounts as are reasonably necessary to carry out the provisions of this paragraph.

In the Event of Default in making any Monthly Payment pro- vided for herein and in the note secured hereby for a period of thirty (30) days after the date hereof, 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 interest thereon, shall, at the election of the Mortgagor, without notice to the Mortgagor, be immediately due and payable.

The Mortgagor further says, that should this mortgage be
discharged before the date hereof, it shall be liable for insurance under the
National Housing Act, within 90 days from the date hereof, if 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
and this mortgage being deemed conclusive proof of such insurability,
(y), the Mortgagor shall be held responsible for the note may, at its option,
decide all sums accrued hereby immediately due and payable, notwithstanding
withholding the foregoing, this option may not be exercised by the
Mortgagor when the foregoing, this option may not be exercised by the
National Housing Act is due to the Mortgagor's failure to remit the Na-
tional Housing Act to the Department of Housing and
Urban Development.

That if in the premises, or any part thereof, be conducted under
any power of eminent domain, or acquired for a public use, the
dramas, proceeds, and the consideration for such acquisition, to
the extent of the full amount of indebtedness upon this Mortgagor,
and the Note secured hereby remainung unpaid, are hereby assigned
by the Mortgagor to the Mortgagor to be paid by it on account of the indebtedness
and the Note secured hereby remainung unpaid, are hereby assigned

of loss or not made primarily by Mortgagor, and which insurance company commenced its hereby authorized and directed to make pay ment for such loss directly to the Mortgagagee instead of to the company for which loss directly to the Mortgagagee jointly, and the Mortgagor and the Mortgagagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagor to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged, in event of fire.

either to the reduction of the indebtedness hereby secured or to the closure of this mortgage or other transfer of title to the mortgagor property in exchange of the indebtedness secured hereby, all rights title and interests of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

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FHA ASSUMPTION POLICY RIDER

NOTICE: THIS RIDER ADDS A PROVISION TO THE INSTRUMENT ALLOWING THE MORTGAGEE TO REQUIRE PAYMENT OF THE NOTE IN FULL UPON TRANSFER OF ALL OR PART OF THE PROPERTY.

This Assumption Policy Rider is made this 25TH day of MARCH , 19 88 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note (the "Note") of the same date to

CAPITOL FEDERAL MORTGAGE DIVISION

(the "Mortgagee") and covering the property described in the Instrument and located at:

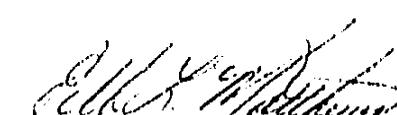
3808 ST. PAUL AVENUE, BELLWOOD, IL 60104

(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument, Mortgagee and Mortgagor further covenant and agree as follows:

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 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 24 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.

IN WITNESS WHEREOF, the Mortgagor has executed this Assumption Policy Rider.


ELB L. MATTHEWS
(Seal)
Mortgagor


THELMA B. MATTHEWS
(Seal)
Mortgagor

NOTE: If the property is not the principal or secondary residence of the Mortgagor, 24 months will be checked instead of 12 months.

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