FICIAL 8 8

State of Illinois

3215-09965

Mortgage

FHA Case No. 131 5305713

This Indenture, made this

26TH

day of MARCH , 19:88 , between

CARL I. BROWN AND COMPANY

TENANCY

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

ABRAHAM GUZMAN AND CONSUELO GUZMAN IN JOINT

: Mortgagee.

. Mortgagor, and

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

THIRTY FIVE THOUSAND FIVE HUNDRED FIFTY ONE AND NO/100.. TWELVE payable with interest at the rate of

per centum (12,00)

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

at such other place as the ho der may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

THREE HUNDRED SIXTY FIVE AND 82/100...... Dollars (\$ 365.82 ***

, 19 8 8, and a like sum on the first day of each and every month thereafter until the note APRIL on the first day of is fully paid, except that the final regiment of principal and interest, if not sooner paid, shall be due and payable on the first day , 2018

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 of 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 IN BLOCK 176 IN CHICAGO HEIGHTS IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: 32-29-210-020 Tf

COMMONLY KNOWN 2027 HALSTED STREET, CHICAGO HEIGHTS, ILLINGIS

SEE ASSUMPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF FOR ADDITIONAL TERMS, COVENANTS AND CONDITIONS OF THIS MORTGAGE. SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND COVENANTS IF ANY, NOW OF RECORD.

THE MORTCAGEE 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 2 MONTHS AFTER THE DATE OF EXECUTION OF 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.

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-lour-tamily programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (ii) in accordance with the regulations for those programs.

Previous edition may be used until supplies are exhausted

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

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 to said Mortgagor does hereby expressly release and waive.

And Sald 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 Morigagee, 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, when, village, or city in which the said land is situate, upon the hor gagor 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 Morigagee in such forms of insurance, and in such amounts, as may be required by the Morigagee.

In case of the refusal or neglect of the Morta or to make such payments, or to satisfy any prior lien or incumorance other than that for laxes or assessments on said premises, or (1) keep said premises in good repair, the Mortgagee may pay such that, assessments, and insurance premiums, when due, and his, make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and a ty 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:

la) A sum equal to the ground rents, if any, next due, plus the permiums 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 fall as estimated by the Mortgagee less all sums already paid therefor divided by the number of months to clapse 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

- th) 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 Mortgagor 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 [46] for each dollar [51] 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 lat 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 Morigagor, 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 Mortgagur shall pay to the Mortgagee any amount necessary to make up the desciency, on or before the date when payment of such ground rei is, loxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with he provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the an ount of such indebtedness, credit to the account of the Morteap r any balance remaining in the funds accumulated under the preceding of subsection (a) of the preceding paragraph. If there shall the default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgages accurres 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 pare such as a credit against the amount of principal then remaining unprid 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 Murtgagee 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

(D)

SECURITY INSTRUMENT RIDER

THIS RIDER to the Security Instrument is made this 26TH day of , 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(s)") 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 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."]

BY SIGNING BELOW, Borrower(s) accept(s) and agree(s) to the terms and provisions contained in the Security Instrument Rider.

CONSUELO GUZMAN

(Mortgagor)

(Mortgagor)

(Nortgagor)

(Mortgagor)

FHA Assumption Rider

12/1/86

Revised 2/5/88

Property of County Clark's Office

Se130000

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 mount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Nortgagee 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 SIXTY days from the date hereof twritten statement of any officer of the Department of Housing and Urban Development or puthorized agent of the Secretary of Housing and Urban Development dated subsequent to the SIXTY time from the date of this mortgage, declining to insure stat note and this mortgage being deemed conclusive proof of such iteligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Not: withstanding 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 in terest 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.

An 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 cortgage 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, advertising, sale, and conveyance, including attorneys', soliate, s', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the mone's 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 marie: (3) all the accrued interest remaining unpaid on the indebrepress hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds soft the sale, if any, shall they be paid to the Mortgagor.

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.

Witness the hand and seal of the Mortgagor, the day and year first written. ___ |Seal _Consul **ISeall** [Seal] **IScall** State of XKXXX IĽLINOIS JEAN M. BURNS County of Notary Public, State of Illinois My Commission Straiges Det. 22, 1990 THE UNDERSIGNED ry public, in and for the county and State aforesaid. Do Hereby Certify thru ABRAHAM GUZMAN CONSUELO GUZMAN , his wife, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed, and delivered the said instrument as free and voluntary act for the uses and purp ises therein set forth, including the release and waiver of the right of homestead. Given under my hand and Notarial Seal this Notary Public MY COMMISSION EXPIRES: . Filed for Record in the Recorder's Office of Doc. No. County, Illinois, or. day of A.D. 19 at o'clock m., and duly recorded in Book PREPARED BY AND MAILED TO: CARL I. BROWN AND COMPANY 7101 COLLEGE BOULEVAPD OVERLAND PARK, KANSAS Cn210 соок солиту несовоея 12845 # W #-88-12000 00:01:01 88/02/20 0615 NART 1111#T 2"21\$ DEPT-01 RECORDING

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