

State of Illinois

Mortgage

FHA Case No. 131:5362228

, between

I.O.M.C.# 151940-9

This Indenture, made this 25th day of April RUBEN MORA, A Married Man and ELODIA MORA, His Wife

, Mortgagor, and

INDEPENDENCE ONE MORTGAGE CORPORATION

a corporation organized and existing under the laws of

The State of Michigan

, 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 Eighty-one thousand four hundred fifty and No/100-----

Dollars

, 1988

81,450.00

payable with interest at the rate of Ten

per centum (10 000%) per ar

10 000%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in P. J. DOX 5076 , SOUTHFIELD, MICHIGAN 48086-5076 , or

at such other place as the hother may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Seven hundred fourted; and 79/100-----

Dollars (\$

714.79

on the first day of June , 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 May , 20 18.

Now, Therefore, the said Mortgagor, for the better covering of the payment of the said principal sum of money and interest and the performance of the coverants 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 country of and the State of Illinois, to wit:

LOT 15 (EXCEPT THE NORTH 5 FEET THEREOF) AND THE NORTH 10 FEET OF LOT 16 IN BLOCK 8 IN CHICAGO LAND INVESTMENT COMPANY'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

0EFT-01

\$15.25

T#4444 TRAN 2435 05/11/88 13:35:00

#8710 # D *- 初8-200953

COOK COUNTY RECORDER

Tax Item # 13-33-207-034

DOCUMENT PREPARED BY: PHYLLIS MANOR

COMMONLY KNOWN AS
2222 NORTH LEAMINGTON AVENUE

CHICAGO, ILLINOIS 60639



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

Previous edition may be used until supplies are exhausted

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HUD-92116-Mi 19-86 Edition) 24 CFR 203.17(a)

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98 (1.D. A.D. 1988) Notary Public.	Lings Agril Lings Lings of Li		THE PRINCE STATE OF PRINCE SEAL OF PRINCES SEAL OF PRINCES OF ILLIN MY COMMISSION EXP. SEPT. 23.1	Doc, No.
क्षा भू पूर्वितिस्तित	his wife, personall to the foregoing instrument, delivered the said instrument is release and waiver of the rig	bra signed, sealed, and	reby Certify II at ODIA MORA Medged, that Section the uses and purifices there	free and voluntary person whose rain person whose rain person whose rain person whose rain and
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		101.00		
[les?]	A90% AIO) E	•	RUBEN ADRA

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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 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 Mortgager on account of the ownership there of; (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 Morgigor 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 axes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretation 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 tall 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 tall 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 definquent, 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:

 ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(ii) interest on the note secured hereby;

(fii) 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 (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 (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 rent; 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 an ount of such indebtedness, credit to the account of the Morigagor 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 it a public sale of the premises covered hereby, or if the Mortgagee 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 w to funds accumulated under subsection (a) of the preceding parar, and 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 Covenants Herein Contained shall bind, and the benefits and advantages shall mure, 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

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.

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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 "strements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage at d Mortgagor, execute a waives the benefits of all statutes or laws which require the earlies of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by

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 suits, advertising, sale, and conveyance, including attorneys, solicitors, and stenographers' tees, outlays for documentary evidence and cost of said abstract and examination of title; (2) post of the moneys advanced by the Mortgagee, if any, for the pural the moneys advanced by the Mortgagee, if any, for the pural the moneys advanced by the Mortgage, if any, for the pural the accured hereby, from the time such advances in the mode; (3) all the accured interest emaining unpaid on the mid-mideliness hereby secured; and (4) all the said principal movey emaining unpaid. The overplus of the proceeds principal movey emaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagon.

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
title for the purpose of such foreclosure; and in case of any
other suit, or legal proceeding, wherein the Mortgagee shall be
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
shall become so much additional indebtedness secured hereby
the allowed in any decree foreclosing this mortgage.

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 anaction is pending to foreclose this mortgage, the said Mortgagee, in its discretion, may; keep the said premises in gook 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 regagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and redemption, as are approved by the court; collect and receive the rents, issues, and profits for the persons and expend itself such amounts as are reasonably persons and expend itself such amounts as are reasonably presents and expend itself such amounts as are reasonably persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

dems necessary for the protection and preservation of the property. payment of the indebtedness, costs, taxes, insurance, and other ents, issues, and profits when collected may be applied toward the siency, during the full statutory period of redemption, and such pendency of such foreclosure suit and, in case of sale and a deficollect the tents, issues, and profits of the said premises during the appoint a receiver for the benefit of the Mortgages with power to an order placing the Mortgagee at possession of the premises, or by the owner of the equity of redemption, as a homestead, enter value of said premises or whether the same shall be then occupied Mortgages in possession of the premises and without regard to the applications for appointment of a receiver, or for an order to place payment of the indebtedness secured hereby, at the time of such pe solvency or insolvency of the person or persons liable for the any party claiming under said Mortgagor, and without regard to fixfore or after sale, and without notice to the said Mortgagor, or court in which such bill is filed may at any time thereafter, either his mortgage, and upon the filing of any bill for that purpose, the due, the Mortgagee shall have the right immediately to foreclose And In The Event that the whole of said debt is declared to be

In the Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty 130) days after the due dat: 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 increast thereon, shall, at the election of the Mortgagee, without erest thereon, shall, at the election of the Mortgagee, without

unomqolavoO mada∪ mortgage insurance premium to the Department of Housing and tional Flousing Act is due to the Mortgagee's failure to remit the dousing Act is due to the Mortgagee's failure to remit the Na-Mortgage when the ineligibility for insurance under the National withstanding the foregoing, this option may not be exercised by the declare all sums secured hereby immediately due and payobs Not-15), the Mortgagee or the holder of the note may, at its option, didigitan four to the transfer of the proof of the fill like proof of the likeliking of the fill likeliking of the time from the date of this mortgage, declining to insi re said note appeadneur to the agent of the Secretary of Housing and Urear Development dated to the Secretary of Housing and Urear Development dated Department of Housing and Urban Development or authorized on to resulte the late memorial and officer of the National Housing Act, within the note secured hereby not by subble for insurance under the bational Housing Act, within bus agagnom cidi bluode tadi sasta e raditud togagnoid. edi

That if the premises, or any part thereof, he condemned under any power of eminent domain, or acquired for a public use, the camages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Mortgagor for its Mortgage and shall be paid forthwith to by the Mortgagor of its Mortgage and shall be paid forthwith to the Mortgagor of its Mortgage and shall be paid forthwith to secured hereby assigned by it on account of the indebtedness secured hereby, whether far or not

of loss if not made promptly by Mortgagor, and each insurance compant) concerned is hereby authorized and directed to make pay ment for such loss directly to the Mortgages instead of to the Mortgages instead of to the Mortgagor and the Mortgages proceeds. Or any part thereof, may be applied by the Mortgages at its option or any part thereof, may be applied by the Mortgages at its option cannot the reduction of the indebtedness hereby secured or to the reduction of the property damaged. In event of fore closure of this mortgage or other transfer of title to the mortgaged closure of the mortgages or other indebtedness secured hereby, all 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.

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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 APRIL , 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

INDEPENDENCE ONE MORTGAGE CORPORATION

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

2222 NORTH LEAMINGTON AVENUE, CHICAGO, ILLINOIS 60639

(Property Address)

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

The Mortgagee small, 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 [XXX]2 [1]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.

Ruken	- eMora (Seal)	4 Elodea	12100 a (Seal)
RUBEN MORA	Mortgagor	ELODIA MORA	Mortgagor
	(Seal)		(Seal)
	Mortgagor	O _r	Mortgagot (Sign Original Only)

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

(Space below this line for acknowledgement)