

# UNOFFICIAL COPY

State of Illinois

## Mortgage

FHA Case No.  
131:540-0542-703

3110011636

This Indenture, made this 13TH day of MAY 19 88, between ALBERT E. TREADWELL AND BERNICE TREADWELL, HIS WIFE----- Mortgagor, and

DMR FINANCIAL SERVICES, INC.,----- 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 SIXTY THOUSAND TWO HUNDRED FOUR DOLLARS AND NO/100----- Dollars (\$ 60,204.00-----)

payable with interest at the rate of TEN AND ONE HALF----- per centum (10.50%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

SOUTHFIELD, MICHIGAN, 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 DOLLARS AND 71/100----- Dollars (\$ 550.71-----) on the first day of JULY 1, 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 JUNE 1, 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 19, BLOCK 1 OF MILLS AND SONS SUBDIVISION, OF THE NORTH 1/2, OF THE NORTHEAST 1/4, OF THE NORTHEAST 1/4, OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 191 FEET THEREOF) RECORDED MAY 22, 1919, AS DOCUMENT 6531924, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 16-05-207-013 VOL. 546

PROPERTY COMMONLY KNOWN AS: 1515 N PARKSIDE, CHICAGO, ILLINOIS 60651

THIS DOCUMENT WAS PREPARED BY: DONNA M. WELLAND

MAIL TO:

DMR FINANCIAL SERVICES, INC.  
2101 S ARLINGTON HTS. RD. #165  
ARLINGTON HEIGHTS, IL 60005



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

Previous edition may be used until supplies are exhausted

HUD-02118-M-1 (9-86 Edition)  
24 CFR 203.17(a)

61 DIV

11

THEORY OF THE

四

۱۰۷

I died for Record in the Recorder's Office of

Digitized by srujanika@gmail.com

10

11

1000000

315

118

11

BERNICE TREADEWELL, HIS WIFE

MARKET E. TREVOR

1183

四

# UNOFFICIAL COPY

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 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 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, etc., due on the mortgaged property, and as estimated by the Mortgagee, the amount actually paid thereto 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 sum to be held by Mortgagee in trust to pay and apply for the payment of 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 premium on such insurance provision for payment of which this instrument is hereinbefore made. 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 fire, Mortgagor will give immediate notice by mail to the Mortgagee who may make proof

# UNOFFICIAL COPY

The **Covenants** **between** **Contractor** **and** **the** **beneficiaries**  
and **advertisers** **shall** **inure**, **to** **the** **respective** **heirs**, **executors**,  
**and** **administrators**, **successors**, **and** **assessors** **of** **the** **parties** **herein**.  
Wherever used, the singular number shall include the plural, the  
plural shall singular, and the masculine gender shall include the feminine.

**It is Expressly Agreed** that no extension of the time for payment of the debt hereby accrued given by the Mortgagor in any manner, the original liability of the Mortgagor in respect of the Mortgagor shall operate to any extension of the debt hereby accrued given by the Mortgagor to any extension of the time for payment.

If the Mortgagor shall pay and 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 the company shall be null and void and Mortgagor will, within thirty days after written demand made to him, release a title-deed or satisfaction of all interests of his mortgagee and Mortgagor hereby waives the benefits of all statutes or laws which require the greater delivery of such release of satisfaction by Mortgagor.

And I, therefore, shall be included in any decree terminating 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 attorney's fees, solicitors', and steenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title, (2) all the monies advanced by the mortgagor in any loan, for the purpose authorized in the mortgagee with interest thereon, from the time it became due, up to the date of the sale, and (3) all the expenses of the sale, including the expenses of advertising, and the amount paid to the mortgagor, commencing unpaid. The expenses of the sale and principal money, together secured, and the amount paid to the mortgagor, commencing unpaid, shall then be paid to the mortgagor.

**And in case of** *Proceedings of this mortgage by said debtor* **package in any court of law or equity, a reasonable sum shall be demanded for the solicitor's fees, and expenses for the compensation in such proceeding, and also for all outlays for documentsary evidence and the cost of a complete abstract of title for the purpose of such litigation, and in case of any other sum of legal proceeding, whether the debtor shall be liable for the purpose of such litigation, and in case of any expense, and the reason for this mortgage, shall be a further left and charge upon such sum of proceeds, shall be made payable to the said parties under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.**

The following summarizes the major findings of this study and their implications for the development of future policies.

Findings from the survey indicate that the majority of respondents believe that the government should do more to help the poor. This finding is consistent with previous research showing that most Americans support government programs to assist low-income families. The survey also found that there is a strong correlation between income level and support for government programs. Those with lower incomes were more likely to support government programs than those with higher incomes.

The survey results suggest that the government should focus its efforts on providing basic necessities such as food, shelter, and medical care to low-income families. It should also work to reduce poverty by providing job training and education opportunities for those who are unemployed or underemployed. The survey also found that many people believe that the government should provide more support for single-parent households, elderly individuals, and disabled persons.

Overall, the survey results indicate that the public supports a range of government programs designed to address poverty and inequality. These programs include food stamps, Medicaid, and other social safety net programs. The survey also found that most people believe that the government has a responsibility to ensure that all citizens have access to basic necessities and opportunities for a better life.

political power, and hence still less of the products of private ownership than the members of the middle class. The middle class, in fact, is the only class which has been able to accumulate capital, and to appropriate to itself the products of labour. The middle class, in fact, is the only class which has been able to accumulate capital, and to appropriate to itself the products of labour.

# UNOFFICIAL COPY

## FHA ASSUMPTION POLICY RIDER

#3110011636

**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 13TH day of MAY , 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

DSR FINANCIAL SERVICES, INC., A MICHIGAN CORPORATION  
(the "Mortgagee") and covering the property described in the Instrument and located at:

1515 N PARKSIDE, CHICAGO, ILLINOIS 60651

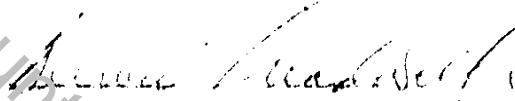
(Property Address)

**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 the 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 [X]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.

  
ALBERT E. TREADWELL (Seal)  
Mortgagor

  
BERNICE TREADWELL, HIS WIFE (Seal)  
Mortgagor

(Seal)  
Mortgagor

(Seal)  
Mortgagor  
(Sign Original Only)

88208159

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)

88208159

DEPT-01 RECORDING \$15.85  
T#1111 TRAN 2261 05/16/88 14:01:00  
#6235 # A \*-88-208157  
COOK COUNTY RECORDER