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State of Illinois

2837426

Mortgage

FHA Case No

131:5405549

This Indenture, THIRD day of JUNE 1988 between
RICHARD P. HOFFMANN & BARBARA J. HOFFMANN
HUSBAND AND WIFE AS JOINT TENANTS **

Mortgagee and

COUNTRYWIDE FUNDING CORPORATION
THE STATE OF NEW YORK

Mortgagee

of the County of Cook, State of Illinois, do hereby certify that the laws of

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

SIXTY SIX THOUSAND SIXTEEN & 00/100

Dollars &

66,016.00

and interest at the rate of **TEN**

percent per annum on the unpaid balance, principal and trade payable to the order of the Mortgagee at its office at

155 NORTH LAKE AVE., PASADENA, CA 91109-7137

and the Mortgagee has duly designated in writing and delivered, the said principal and interest being payable in monthly installments of

FIVE HUNDRED SEVENTY NINE & 34/100

Dollars &

579.34

beginning on the **JULY** day of **88** and on the first day of each and every month thereafter until the note

is paid in full, and that a part of principal and interest, if not sooner paid, shall be due and payable on the first day

of **JUNE** **1988**.

Now, Therefore, the said Mortgagee, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and conditions hereinafter contained, has by these presents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situated, being and being in the County of **COOK** State of Illinois, to-wit:

LOTS 27 AND 28 IN BLOCK 3 IN TREMBLY'S RICHTON PARK ESTATES, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.T.N. 31-34-404-022 & 31-34-404-023

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**ADDITIONAL GRANTORS ("BORROWERS") IF ANY: NONE

Together with all the rents, hereditaments and appurtenances thereto belonging, and the rents, issues, and profits thereof, and the obligation of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other services that may be placed on any building now or hereafter standing on said land, and also all the estate, right, title, and interest in and to said Mortgagee and to said premises.

This mortgage is given in whole or in part to qualify for the benefits of the family programs of the National Housing Act which require compliance with the requirements of the National Housing Act, and the Mortgagee agrees to comply with the requirements for these programs.

Page 1 of 2

Page 1 of 2

15⁰⁰ MAIL

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

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RECORD & RETURN TO:
COUNTRYWIDE FUNDING CORPORATION
155 N. LAKE AVE., P.O. BOX 7137
PASADENA, CA 91109-7137

Property of Cook County Clerk's Office



My Commission expires: 2-20-89

Notary Public in and for the County of Cook, State of Illinois

3rd day of June
A.D. 1988

Linda M. Perazolo
Richard P. Hoffmann
Barbara J. Hoffmann
they signed, sealed and delivered the said instrument as their
witness to the foregoing instrument, appeared before me this day
his wife, personally known to me to be the same
a notary public, in and for the county and State of Illinois

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Witness my hand and seal of the Mortgagee, the day and year first written
Richard P. Hoffmann
Barbara J. Hoffmann
[Seal] [Seal]

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 (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 heretofore. 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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COUNTRYWIDE
MORTGAGE RIDER

LOAN ASSUMPTIONS EXECUTED LESS THAN
12 MONTHS OF DATE OF MORTGAGE

This Rider is a part of and incorporated into the Mortgage dated the 3RD day of JUNE, 19 88 made and entered into by RICHARD P. HOFFMANN AND BARBARA J. HOFFMANN, HUSBAND AND WIFE AS JOINT TENANTS, Mortgagor, and COUNTRYWIDE FUNDING CORPORATION Mortgagee.

The Mortgage is amended to add the following:

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.

Richard P. Hoffmann
Borrower RICHARD P. HOFFMANN

Barbara J. Hoffmann
Borrower BARBARA J. HOFFMANN

State of Illinois

County of Will

I, Linda M. Perazzolo, a notary public, in and for the county and State of Illinois, do hereby certify that Richard P. Hoffmann and Barbara J. Hoffmann are the persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Richard P. Hoffmann, his wife, 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 the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of June, A.D. 19 88

[Signature]
Notary Public

My Commission expires: 2-20-89

Doc. No.

, Filed for Record in the Recorder's Office of

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

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

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