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State of Illinois

464334 840 1976

Mortgage

FHA Case No. 131: 5455438-703

This Indenture, made this

27TH d

day of JUNE

. 19 88 , between

JAMES CLARK AND CYNTHIA CLARK, HUSBAND AND WIFE

88284030 , Mortgagor, and

CAPITAL MORTGAGE FUNDING CORPORATION

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 EIGHTY FOUR THOUSAND FIVE HUNDRED

AND NO/100

Dollars (\$

84.500.00

payable with interest anthe rate of ELEVEN

per centum (11.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 200 WEST ADAMS - SUITE 2901, CHICAGO, ILLINOIS 60606 , or at such other place as the belief may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

EIGHT HUNDRED FOUR AND 71/100

Dollars (\$ 804.71

804.71

on the first day of AUGUST, 1988, 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 JULY, 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 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 and the State of Illinois, to wit:

LOT 49 IN PACESETTER KNOLLCREST HARRY M. QUINN MEMORIAL SUBDIVISION, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

28-36-104-002 VOLUME 35

COMMONLY KNOWN AS: 17609 OAKWOOD

HAZEL CREST, ILLINOIS 60429

Together with all and singular the tenements, hereditaments and apparenances 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 row 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 (i)) 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) Page 4 of 4

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n THEIR	his wife, personally, it wife, personally, is to the foregoing instrument a but delivered the said instrument a the release and waiver of the right	subscrib signed, sested, su et forth, including	n upung rawlind pa KRAL	owiedged that y act for the usus an	serion whose nar person whose nar person whose nar
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		[line]	MIRE	CLARK/HIS	DEAL COLOR
(mes)		(lm2)	Bernagan (Bernagan) in de verge bernan	TYPER (STEEL STEE	oruge

Witness the bund and seal of the Mortgagor, the day and your first written.

UNOFFICIAL COPY

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 fore closure 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 amount of indebtedness upon this Mortgage, and the Note secured nercos remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due of 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 from the date hereof twritten statement of any o'fiver of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated 090 subsequent to the time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such it eligibili ty), 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 interest 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 Mortgage 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.

And in Case of Foreclosure of this mortgage by said Mortgage 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 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 ruit, advertising, sale, and conveyance, including attorneys', sometors', and stenographers' fees, outlays for documentary evidence, and cost of said abstract and examination of title; (2) all the moreys advanced by the Mortgage, 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 ale made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall the cobe paid to the Mortgagor.

If the Mortgagor shall pay stud note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements beroin, 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, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

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.

Page 2 of 4

(B) A sum equal to the ground rents, if any, taste due, plus the context and premiums that will become deling the mortgaged property, plus enmined by the Mortgages) less all sums already paid therefor entitled by the Mortgages less all sums already paid therefor entitled by the Mortgages less all sums already paid therefor entitled by the Mortgages less all sums already paid therefor divided by the Mortgages persone month prior entitled by the Mortgages and assessments will become delinquents, plus in trust to pay short and assessments and ground are all assessments.

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:

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.

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same.

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 premises described herein or any part thereof or the improvement test 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 contested and the sale or forfeiture of the said premises or any part

JOSES LIONA

In case of the relusal or neglect of the leforassor to make such payments, or to satisfy any prior lien or incurabince 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 taxes make assessments, and insurance premiums, when due, and insurance property herein mortgaged as in its distrition it may deem receivant for the proper preservation thereof, and any analydeems, for the proper preservation thereof, and any debtedness, secured by this mortgage, to be paid out of proceeds of the mortgaged premises, if not otherwise paid by the the sale of the mortgaged premises, if not otherwise paid by the

MOTURING C

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 finnes, or of the courty, town, village, or city in which the said in their may be levied by authority of the State of Helina, and the State of Helina, setting the ownership land is situate, upon the devied by authority of the ownership land is situated for the benefit of the Mortgagee in such in all parties be on said premises, desire, so keep all buildings that may at any time be on said premises, desire, so keep all buildings that may at any debtechness, insured for the benefit of the Mortgagee in such forms of insurance, and in such in such any analysis.

And Said Piorigagor covenants and agrees:

To Mave and to Mold 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 Monestead Exemption Laws of the State of Illinois, which said rights and hereits to said here the State of Illinois, which said rights and hereits to said here there is the State of Illinois, which said rights and hereits to said here there is not the here the said here the said here here the said here the

That He Will Keep the improvements now existing or hereafter from time to time by the Morgagee against loss by tire and other hazards, casualities and contingencies in such amounts and for such hazards, casualities and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay prompt in, 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 carried in companies approved by the Mortgagee and have attached thereto loss payable clauses in favor of and the acceptable to the Mortgagee and acceptable to the Mortgagee. In event of loss Mortgagee and immediate notice by mail to the Mortgagee, who may make proof immediate notice by mail to the Mortgagee, who may make proof

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to 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.

the amount of principal then remaining wippid under said note. under subsection (a) of the preceding garaginal as a credit against acquired, the balance then remaining in the funds accumulated ment of such proceedings or at the lime the property is atherwise default, the Mottgagee shall goply, at the time of the commence. hereby, or if the Mortgages lequites the property otherwise after of this mortgage resulting in a public sale of the premises covered paragraph. If there sosii be a default under any of the provisions. complated under the provisions of subsection (a) of the preceding count of the Mongagor any balance temaining in the funds acin computing the amount of such indebtedness, credit to the acof the catter indebtedness represented thereby, the Mortgagee shall, dance with the provisions of the note secured hereby, full payment any time the Mortgagor shall tender to the Mortgagee, in accorreris, taxes, assessments, or insurance premiums shall be due. If at deficiency, on or before the date when payment of such ground shall pay to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mortgagor taxes, and assessments, or insurance premiums, as the case may be, preceding paragraph shall not be sufficient to pay ground rents, payments made by the Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly shall be credited on subsequent payments to be made by the Mortsuch excess, if the loan is current, at the option of the Mortgagor, taxes, and assessments, or insurance premiums, as the case may be, of the payments actually made by the Mortgages for ground rents, subsection (a) of the preceding paragraph shall exceed the amount. If the total of the payments made by the Mortgagor under

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 atteurs, to cover the extra expense involved in handling delinquent payments.

(IV) late charges.

(iii) interest on the note secured hereby; amortivation of the principal of the said note; and

payard mantance premiums;

(b) Reonid cents, if any, taxes, special assessments, fire, and other

(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 Mortgages each month in a single payment to explice being a applied by the Mortgages to the following items in the order set.

special assessments; and



FHA ASSUMPTION POLICY RIDER 5584-1

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 27TH day of JUNE , 1988, 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

CAPITAL MORTGAGE FUNDING CORPORATION

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

1700 OAKWOOD, HAZEL CREST, ILLINOIS 60429

(Property Address)

AMENDED COMENANT. 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 confract of sale executed not later than [2]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 requirement (o) the Commissioner.

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

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Janes (let 2/C	(Seal)	4	(Seal)
AMES CLARK	Mortgagor		Mortgugor
John Wark	(Seal)		(Scal)
CYNTHIA CLARK/HIS WIFE	Mortgagor	Q _A .	Mortgagor (Sign Original Only)
		4	

88284030

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)

88284030

DEPT-01 RECORDING \$15.
T#1111 TRAN 7778 04/28/88 13:03:00
#9117 # A #-BB-284030

COOK COUNTY RECORDER

530 5522 188021 FHA Assumption Policy Rider -- Multistate

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Property of Cook County Clerk's Office

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Continue participation of the 03 14 81 to 550 48 1 to 100 1 12 16 AS CONTRACTOR OF STREET