UNOFFICIA

State of Illinois

Mortgage

| FHA | Case No. | |
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| _1 | 31,5458571 | |

I.O.M.C.# 162692-2

This Indenture, made this day of 24th June JAY A. DOBBS, A Married Man and MARSHA L. DOBBS, His Wife

, between

94,700.00

INDEPENDENCE ONE MORTGAGE CORPORATION

a corporation organized and existing under the laws of

THE STATE OF MICHIGAN

, Mortgagee.

, Mortgagor, and

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 Ninety-four thousand seven hundred and NO/100-

payable with interest at the rate of Nine and one half

9.500%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

per centum (

300 GALLERTA OFFICENTRE SOUTHFIELD, MI 48034 or such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

Seven hundred ninety six and 29/100-----

, 19 88

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

, 2018 .

on the first day of August

Now, Therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance pf 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 he county of - COOK and the State of Illinois, to wit:

Lot 228 in Matteson Highlands, Unit 2, being a subdivision of the Northeast 1/4 of Section 22, Township 35 North, Range 13, East of the Third Principal Meridian, (except that part of said Northeast 1/4 lying South of the Southerly line of outlot B in Matteson Highlands Unit 1, as per plat thereof recorded August 22, 1963 in Book 647 Page 9 as Document Number (8892127), in Cook Cort's Office County, Illinois.

TAX ID #31-22-211-022

COMMONLY KNOWN AS: 4248 PINEWOOD LANE MATTESON, ILLINOIS 60443

PREPARED BY: GWYN GARLANG INDEPENDENCE ONE MORTGAGE CORPORATION 3030 WARRENVILLE ROAD SUITE 120 LISLE, ILLINOIS 60532

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

HUD-92116-M.1 (9-86 Edition) 24 CFR 203,17(a) p 10 p 888d

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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 ome unt of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied of it on account of the indebtedness secured hereby, whether due or yet.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the SIXTY (60) National Housing Act, within from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated SIXTY (60) subsequent to the time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ingligibility), 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 Mortgager 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 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 nortgage and be paid out of the proceeds of any sale made in oursuance of any such decree: 11) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the acrosys 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 made; (3) all the account interest remaining unpaid on the indebrodiess hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay sa'd note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements retein, then this conveyance shall be null and void and Mortgages 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 fiability 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.

gagee in trust to pay said ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortto the date when such ground rents, premiums, taxes and divided by the number of months to elapse before one month prior estimated by the Mortgagee) less all sums already paid therefor taxes and assessments next due on the mortgaged property fall as and other hazard insurance covering the mortgaged property, plus premiums that will next become due and payable on policies of fire (a) A sum equal to the ground tents, if any, next due, plus the

of each month until the said note is fully paid, the following sums: hereby, the Mortgagor will pay to the Mortgagee, on the first day principal and interest payable under the terms of the note secured That, together with, and in addition to, the monthly payments of

whole or in part on any installment due date. indebtedness evidenced by the said note, at the times and in the manner therein provided, Privilege is reserved to pay the debt in that he will promptly pay the principal of and interest on the

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same. contested and the sale or forfeiture of the said premises or any part operate to prevent the collection of the tax, assessment, or lien so ceedings brought in a court of competent jurisdiction, which shall test the same or the validity thereof by appropriate legal prosituated thereon, so long as the Mortgagor shall, in good faith, conpremises described herein or any part thereof or the improvement or remove any lax, assessment, or tax lien upon or against the shall not be required nor shall it have the right to pay, discharge, mortgage to the contrary notwithstanding), that the Mortgagee It is expressly provided, however (all other provisions of this

Mortgagor. the sale of the mortgaged premises, if not otherwise paid by the debtedness, secured by this mortgage, to be paid out of proceed: of moneys so paid or expended shall become so much additional in may deem necessary for the proper preservation thereof and any such repairs to the property herein mortgaged as in its clistretion it assessments, and insurance premiums, when due, and may make premises in good repair, the Mortgagee may pay such taxes, that for taxes or assessments on said premises, or to keep said payments, or to satisfy any prior lien or incomprance other than

In case of the refusal or neglect of the Mortgagor to make such

Mortgagee. of insurance, and in such amounts, as may be required by the debtedness, insured for the senel t of the Mortgagee in such forms there of; (2) a sum sufficient to keep all buildings that may at any time be on said premises to the continuance of said inlinois, or of the cerrity, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership or assessment that may be levied by authority of the State of th-

cient to pay all taxes and assessments on said prentises, or any tax hereinafter provided, until said note is fully paid, (1) a sum suffimen to attach to said premises; to pay to the Mortgagee, as instrument; not to suffer any lien of mechanics men or material thereof, or of the security intended to be effected by virtue of this be done, upon said premises, anything that may impair the value To keep said premises in good repair, and not to do, or permit to

And Said Mortgagor covenants and agrees:

benefits to said Mortgagor does hereby expressly release and waive. Exemption Laws of the State of Illinois, which said rights and from all rights and benefits under and by virtue of the Homestead and assigns, forever, for the purposes and uses herein set forth, free appurtenances and fixtures, unto the said Mortgagee, its successors To Have and to Hold the above-described premises, with the

immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee, in event of loss Mortgagor will give have attached thereto loss payable clauses in favor of and in form policies and renewals thereof shall be held by the Mortgagee and be carried in companies approved by the Mortgagee and the ment of which has not been made hereinbefore. All insurance shall ly, when due, any premiums on such insurance provision for payperiods as may be required by the Mortgagee and will pay prompthazards, casualties and contingencies in such amounts and for such from time to time by the Mortgagee against loss by lire and other erected on the mortgaged property, insured as may be required That He Will Keep the improvements now existing or hereafter

become due for the use of the premises hereinabove described. the rents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all And as Additional Security for the payment of the indebtedness

the amount of principal then remaining unpaid under said note. under subsection (a) of the preceding paragraph as a credit against ment of such proceedings or go the time the property is otherwise acquired, the balance then remain of in the funds accumulated default, the Mortgagee shall apply, at the time of the commencehereby, or if the Mortgages acquires the property otherwise after of this mortgage resulting in a public sale of the premises covered paragraph. If there shall be a default under any of the provisions cumulated trade, the provisions of subsection (a) of the preceding count of the Mo tgagor any balance remaining in the funds acin computing the amount of such indebtedness, credit to the ucof the entire 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 accorrents, 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 Mortgagee for ground rents, subsection (a) of the preceding paragraph shall exceed the amount If the total of the payments made by the Mortgagor under

involved in handling delinquent payments. more than fifteen (15) days in arrears, to cover the extra expense not to exceed four cents (4c) for each dollar (51) for each payment under this mortgage. The Mortgagee may collect a "late charge" date of the next such payment, constitute an event of default ment shall, unless made good by the Mortgagor prior to the due Any deficiency in the amount of any such aggregate monthly pay-

- fate charges. $\{A\}$
- amortization of the principal of the said note; and
 - (ii) interest on the note secured hereby;

hazard insurance premiums;

(i) ground rents, if any, taxes, special assessments, fire, and other

be applied by the Mortgagee to the following items in the order set shall be paid by the Mortgagor each month in a single payment to hereby shall be added together and the aggregate amount thereof paragraph and all payments to be made under the note secured (b) All payments mentioned in the preceding subsection of this

special assessments; and

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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 24th day of JUNE , 19 88 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: 4248 PINEWOOD LANE, MATTESON, ILLINOIS (Property Address) AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument, Mortgagee and Mortgagor further coverant 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 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. (Seal) Mortgagor (Seal) Mortgagor (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).

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COOK COUNTY RECORDER

-521 (8802) FHA Assumption Policy Rider - Multistate

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