## UNOFFICIAL: GOP

his form is used in connection with mortgages insured under the one- to four-family provisions of the National

131-5473300-7038

60101712

Housing Act.

MORTGAGE

88345415

THIS INDENTURE, Made this

day of August, 1988

, oetween

JUAN MANUEL GARCIA, AND IRMA T GARCIA, , HIS WIFE

, Mortgagor, and

MARGARETTEN & COMPANY, INC.

a corporation organized and existing under the laws of the State of New Jersey do business in the state of Illinois, Mortgagee.

and authorized to

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain Promissory Note bearing even delt herewith, in the principal sum of

Sixty- Seven Thousand, Five Hundred Eighty- Four 67,504.00 ) payable with interest at the rate of Dollars (\$

and 00/100

Ten Per Centum

per centum ( 10 %) per annum on the unpaid balance until paid, and made payable to the order

of the Mortgagee at its office in Iselin, New Jersey

08830

or at such other place as the holder pay designate in writing, and delivered; the said principal and interest being payable in monthly installments of

Seven Hundred Twenty- Six and 53/100 Dollars (\$ 726.53 ) on the first day of September 1, 1988 , and a like sum on Dollars (\$ the first day of each and every month thereafter un il 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 August, 2003

NOW, THEREFORE, the said Mortgagor, for he by ter 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 and the State of Illinois, to wit: county of COOK

LOTS 42 AND 43 IN BLOCK 1 IN H. O. STOVE'S NORTHLAKE ADDITION, BEING A SUBDIVISION OF ALL THAT PART OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 12, FAST OF THE THIRD PRIN-CIPAL MERIDIAN, LYING NORTH OF WHAT IS COMMONLY KNOWN AS LAKE STREET IN THE TOWN OF PROVISO (EXCEPTING THAT PART LYING ALONG THE WEST LINE OF SAID PREMISES CONVEYED TO THE CHICAGO, AND ICA COMPANY NORTH WESTERN RAILROAD) IN COOK COUNTY, ILLINOIS. PIN # 15-06-207-012-0000 and

121.156 # 15 06-207-011-0000

PROPERTY: 23 S. LAVERGNE NORTHLAKE, IL 60164

> ASSUMPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF

"REFERENCES HEREIN TO A MONTHLY MORTGAGE INSURANCE PREMIUM ARE AMENDED OR DELETED BY THE ATTACHED RIDER TO THIS MORTGAGE."

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.

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 the said Mortgagor does hereby expressly release and waive.

ILLINOIS FHA MORTGAGE MAR-1201 (8/86)

L	<u>×</u>

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the respective heirs, executors, administrators, auccessors, 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.

	to yab	County, Illinois, on the	
	io solito	Filed for Record in the Recorder's	DOC' NO'
augn t Ciniau	000/7/	OMPANY INC	This instrument was prepa MARGARETTEN & CC 887 E WILMETTE F 987 E WILMETTE F
oilduA yasaN	Jane Make	(3-6)-	My Commission Expires
8851	Yab Culo.	1 Seal this	
ıstrument as (his, hers	sealed, and delivered the said in	be the same person whose name(s) in are signed ascknowledged that (he, she, they) signed act for the uses and purposes therein act	me this day in person and
isdT vii	ate aforesaid, Do Hereby Cert	notary public, in and for the county and St tame T GARCIA, , HIS WIFE	
	:ss	C/ -36	COUNTY OF
	(	C/6/7/5/0	SIVIE OF ILLINOIS
			Co
	A CALLAD	ALDRAG T GARCIA	·
88345415 	A TORA	TUAN MANUEL G	
<b>X</b> O		and seal of the Mortgagor, the day and yea	
	eninime) and abuloni flant	stal the singular, and the masculine gender	include the plural, the plu-

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m., and duly recorded in Book

Page

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MARGARETTEN & COMPANY, INC. 887 WILMETTE ROAD, SUITE F PALATINE, IL 60067

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AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagoe 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 hazard, 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 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 Mortgagor 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 hereby 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 or not.

THE MORTGAGOR FURTHER AGREES that should this Mortgage and the Note secured hereby not be eligible for insurance under the National Housing Asia within 60 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized against of the Secretary of Housing and Urban Development dated subsequent to the 60 days' time from the date of this Mortgage, declining to instressed Note and this Mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the Note may, at its option, declare all sums secured hereby immediately due and payable.

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 ase 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 sair 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 Mortgagot, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the permises of the persons liable for the payment of the indevier ness secured hereby, and without regard to the value of said premises or whether the same shall then be 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 Nor rangee 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, cost, 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 13 the Mortgagor 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 cour' of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceed no 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 last of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this Mortgage, its costs and experience, 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 process of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including at orneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the nonies 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 lote secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If 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 agreements herein, then this conveyance shall be null and void and Mortgagee will, within (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.

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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 Mote 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 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.

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 tapairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof and any monies 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. 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

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 temove any tax, assessment, or tax iten upon or against the premises described herein or any part thereof or the improvements 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.

That privilege is resurved to pay the debt in whole or in part on any installment due date.

That, together with, "..." in addition to, the monthly payments of the principal and interest payable under the terms of the Mote secured hereby, the Mortgagor will asy 1.5 the Mortgagoe, on the first day of each month until the said Mote is fully paid, the following sums:

the Note secured hereby are institled, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary An amount sufficient to no vide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and

of Housing and Urban Develo, ment, as follows;

(1) If and so long as said Mare all even date and this instrument are insured or are reinsured under the provisions of the Mational Housing Act, an amount sure on accumulate in the hands of the holder one (1) month prior to its due date the annual

mortgage incursant sorresm. To accordance in the natural of the incursant of the sorresment of the natural of the incursant of the decentaints in color to pay such premium to the Secretary of Housing and Urban Development, as an of the incolor of even premium, and the instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage inc. tance premium) which shall be in an amount equal to one-twelfth (1/12) of one-hall (1/2) per centum of the average outstantin, balance due on the Note computed without taking into account delinquencies or otenaments:

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 the sort divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and spec all passaments; and trust to pay said ground rents, premiums, taxes and spec all passaments; and (b) A sum equal to the ground rents, if any, next due, plus he premiums that will next become due and payable on polities of fire and

All payments mentioned in the two preceding subsections of this pregraph and all payments to be made under the Mote secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgager to the following items in the order set trith:

(1) premium charges under the confract of insurance with the Secretary of Housing and Urban Development, or monthly charge final insurance premium) as the case may he:

(in lieu of mortgage insurance premium), as the case may be;

(11)

ground rents, if any, taxes, special assessments, fire, and other ha. ar., insurance premiums; interest on the Note secured hereby; and

amortization of the principal of the said Note.

AND the saic h'ergagor further covenants and agrees as follows:

AND SAID MORTGAGOR covenants and agrees:

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) lass in arrears, to cover the extra expense involved in handling delinquent payments.

under subsection (a) of the preceding paragraph. property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property otherwise acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said Note and shall properly adjust any payments which shall have been made 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 If the loan is current, at the payments made by the Mortgagor under aussection 10) of the precenting paragraphs and assessments, or instance premiums, at the case may be, such excees, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or retunded to the Mortgagor. It, however, the monthly payment made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground tents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall be sufficient to pay ground tents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall be core the Mortgagor shall tender to the Mortgager shall ender the or, the Mortgager shall ender the core, when payment of such the Mortgager shall be due. If at any time the Mortgagor shall tender to the Mortgager shall a secondance center, the Mortgager shall be due. If at any time the Mortgagor shall the Mortgager shall, in denote the indeptedness, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgager shall, in the provisions of the provisions of the Mortgager has not become obligagor all payments made under the provisions of subsection (and say balance remaining in the funds accumilated under the Mortgager shall be a sand any balance remaining in the Mortgager resulting in a public sale of the premises covered hereby, or if the Mortgager acquires the default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgager acquires the default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgager acquires the It the total of the payments made by the Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the

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**FHA** 131-5473300703B LOAN# 60101712

THA ASSUMPTION RIDER TO MORTGAGE
THIS ASSUMPTION RIDER IS MADE THIS 1st DAY OF AUGUST, 19 88 AND IS INCORPORATED INTO AND SHALL BE DEEMED TO AMEND AND SUPPLEMENT THE MORTGAGE OF THE SAME DATE, GIVEN BY THE UNDERSIGNED (THE "BORROWER") TO SECURE BORROWER'S NOTE TO MARGARETTEN & COMPANY, INC. (THE "LENDER") OF THE SAME DATE AND COVERING THE PROPERTY DESCRIBED IN THE MORTGAGE LOCATED AT: 23 S. LAVERGNE NORTHLAKE IL 60164
ADDITIONAL COVENANTS. IN ADDITION TO THE COVENANTS AND AGREEMENTS MADE IN THE MORTGAGE, REPROWER AND LENDER FURTHER COVENANT 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 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. (IF THE PROPERTY IS NOT THE PRINCIPAL OR SECONDARY) RESIDENCE OF THE MORTGAGOR, "24 MONTHS" MUST BE SUBSTITUTED FOR "12 MONTHS".)
- DEPT-D1 RECORDING - T+2222 TRAN 2613 08/02/88 12:17: - 9535 E = 88-34541 - COOK COUNTY RECORDER
BORROWER JUAN MANUEL GARCIA
BORROWER IRMA T. GARCIA  88345415
OS 8834541
BORROWER 88345415
BORROWER

### "FHA MORTGAGE RIDER"

This rider to the Mortgage between JUAN MANUEL GARCIA & IRMA T. GARCIA, HIS WIFE Margaretten & Company, Inc. dated AUGUST 1st , 19 88 is deemed to amend and supplement the Mortgage of same date as follows:

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 as ressments 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, remiums, taxes and special assessments, and
- (b) All paymen's mentioned in the two preceding subsections 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 routh 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 served hereby, and
  - III. amortization of the principal of the said note.

88345415 Any deficiency in the amount of lurb 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" nut 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 hand'ing 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 mortgago, 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 a: 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 acquired 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.

Paragraph 5 of pg. 3 is added as follows: "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 mortgage insurance premium to the Department of Housing and Urban Development".

Luca Manuel Darrie O Mortgagor JUAN MANUEL

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