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## UNOFFICIAL 88377623

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State of Illinois

#### Mortgage

PHA Case No. 131:5484588-703B

day of AUGUST 15TH , 1988, between This Indenture, made this THOMAS F. LAZARZ, JR. AND KATHY A. LAZARZ, HUSBAND AND WIFE

, Mortgagor, and

UNITED SAVINGS OF AMERICA

a corporation organized and existing under the laws of

THE STATE OF ILLINOIS

, Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even SIXTY SIX THOUSAND EIGHT HUNDRED date herewith, in the principal sum of

AND NO/100

Dollars (\$

66,800.00

TEN payable with interest at the rate of

16.200 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in per centum ( 1300 EAST IRVING PARK ROAD, STREAMWOOD, ILLINOIS 60107 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 EIGHTY SIX AND 22/100 Dollars (\$ , and a like sum on the first day of each and every month thereafter until the note OCTOBER , 1988 on the first day of 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 SEPTEMBER , 20 18.

Now, Therefore, the said Mortgagor, for the bette 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 hese 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 190 AND THE NORTH HALF OF LOT 189 IN FRANK DE LUGACH'S KEDZIE BEVERLY HILL SUBDIVISION, BEING A SUBDIVISION OF THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST RIGHT Clart's Office OF WAY LINE OF GRAND TRUNK RAILWAY IN COOK COUNTY, ILLINOIS.

24-13-107-005

COMMONLY KNOWN AS: 10411 SOUTH WHIPPLE 60655 CHICAGO, ILLINOIS

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.

> HUD-92116-M.1 (9-86 Edition) 24 CFR 203,17(a)



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A to A BBB9

XOB

STREAMWOOD, ILLINOIS

1300 EAST IRVING PARK ROAD

LOTO9

Witness the hand and seal of the Mortgagor, the day and year first written.

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-5/# 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 Sald 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 said assessments on said premises, or any tax or assessment that may be levied by authority of the State of Il-linois, or of the county, town, village, or city in which the said land is situate, upon the Mortgager on account of the ownership there of; (2) a sum sufficient to green 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 any be required by the Mortgagee.

In case of the refusal or neglect of the Morigigor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to be said premises in good repair, the Mortgagee may pay such tixe, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion if 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 tong 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 Mortgagoe 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 secured hereby;
- dil) 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, raxes, 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 rend, faxes, 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 indebte liness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Morigager 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 it a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, a tre time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the runds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining untaid 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 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

The Covenants Herein Contained shall bind, and the benefits advantages shall inute, to the respective heirs, executors, wherever used, the singular number shall include the plural, the plural, the feminine.

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 telease, in any manner, the original liability of the Mortgagor.

If the Mortgagor shall pay said more at the time and in the form all the covenants and abide by, co noty with, and duly perform all the covenants and agreements ferring, then this conveyance shall be null and void and Mortgagee will, within thirty release or satisfaction of this mortgage, and Mortgager, execute a waives the benefits of all statutes or laws which require the earlier execution of this mortgage, and Mortgager, execute a waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

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 of sale, and stenographers fees, outlays for documentary as fireful abstract and examination of title; (2) pose anu, cheed in the mortgage with interest on such advances as the mortgage with interest on such advances as such advances of secured hereby, from the fine such advances are mortgage with interest on such advances such advances are mortgage with interest on such advances such advances are mortgage with interest on such advances and more secured hereby, from the time such advances are mortgage with interest remaining the fine of the rate of the interest remaining the interest remaining the sale, if any, shair the, be paid to the Mortgagor.

had in Case of Foreclosure of this mortgage by said Mortallowed for the solicitor's fees, and stenographers' fees of the
complainant in such proceeding, and stenographers' fees of the
documentary evidence and the cost of a complete abstract for
itile for the purpose of such foreclosure; and in case of any
other suit, or legal proceeding, wherein the Mortgagee shall be
expenses, and the reasonable fees and charges of the altorneys
or solicious of the Mortgagee, so made parties, its costs and
the said premises under this mortgages of the altorneys
such suit or proceedings, shall be a further lien and charge upon
the said premises under this mortgage, in altorneys
shall become so much additional indebtedness secured hereby
and be allowed in any decree foreclosing this mortgage.

Whenever the said Mortgugee shall be placed in possession of an action is pending to foreclose this mortgage, the said Mortgugee, in its discretion, may; keep the said premises in the said Mortgugee, in its discretion, may; keep the assessments as may be due on the said premises, pay lot and current or back takes and quired by the Mortgagee; lease the said premises, pay for and culted by the Mortgagee; lease the said premises to the Mortgage; lease the said premises to the Mortgage; lease the said premises to the Mort or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the persons and expend itself such amounts as are approved by the persons and expend itself such amounts as are reasonably other persons and expend itself such amounts as are reasonably other necessary to carry out the provisions of this paragraph.

scessary for the protection and preservation of the property if of the indebtedness, cosis, taxes, insurance, and other saues, and profits when collected may be applied toward the during the full statutory period of redemption, and such ney of such foreclosure suit and, in case of sale and a defi the rents, issues, and profits of the said premises during the o) revelver for the benefit of the Mortgages with power to der placing the Mortgassee in possession of the premises, or e owner of the equity of redemption, as a homestead, enfer of suid promises or whether the same shall be then occupied thusee in possession of the premises and without regard to the leations for appointment of a receiver, or for an order to place ment of the indebtedness secured hereby, at the time of such solvency or insolvency of the person or persons liable for the party chaiming under said Mortgagor, and without regard to ore or after sale, and without notice to the said Mortgagor, or urt in which such bill is filed may at any time thereafter, either is mortgage, and upon the filing of any bill for that purpose, the ne, the Mortgugee shall have the right immediately to forcelose And In The Event that the whole of said debt is declared to be

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 said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgages, without jotice, become immediately due and payable.

The Mortgagor Flexive Agrees that should this mortgage and vational Housing Act, with a from the date hereof (written statement of any officer of the agent of the Secretary of Housing and Urber, De clopment or authorized subsequent to the Secretary of Housing and Urber, De clopment or authorized under from the date of this mortgage, declining to I sure said note and this mortgage being decemed conclusive proof of sach ineligibility, the Mortgage of the holder of the note may, it 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 Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the Mational Housing Act is due to the Mortgagee's failure to remit the

That if the premises, or any part thereof, be condemned under any tower of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to and the Mot the Mot full amount of indeptedness upon this Mortgage, by the Mortgage to the Mortgage and shall be paid forthwith to the Mortgage and shall be paid forthwith to secured hereby assigned by it on account of the indeptedness

of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make pay Mortgagor and for such loss directly to the Mortgagee instead of to the or any part thereof, may be applied by the Mortgagee proceeds, cannot to the reduction of the mortgagee hy the Mortgagee in its option restoration or repair of the property damaged. In event of the property damaged, in event of the property damaged in event of to the property in extinguishment of the indebtedness secured or to the property in extinguishment of the indebtedness secured hereby, all property in extinguishment of the indebtedness secured hereby, all policies then in force shall pass to the purchaser or any insurance

#### FHA ASSUMPTION POLICY RIDER

025834855

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 15TH day of AUGUST, 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

UNITED SAVINGS OF AMERICA

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

10411 SOUTH WHIPPLE, CHICAGO, ILLINOIS 60655

(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 this mortgage to be immediately due and phyable if all or part of the property is sold or otherwise transfunced (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than [X]12 [1]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)	Thomas F. Tarlers le (Soul)
Mortgagor	THOMAS F. LAZARZ, OR. Mortgagor
(Seal)	KATHY A. LAZARZYHIS WIFEMortgagor
Mortgagor (Sign Orlginal Only)	with the first of

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