

This form is used in connection with mortgages insured under the one-to-four-family program of the National Housing Act which require a One-Time Mortgage Insurance Premium Payment (including sections 201(b) and (c)) in accordance with the regulations for those programs.
Together with all and singular the tenements, hereditaments and appurtenances therunto belonging, and the rools, 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.

RIDER IS ATTACHED HERETO AND MADE A PART HEREOF

ALSO KNOWN AND NUMBERED AS: 2554-56 WEST 60TH STREET
CHICAGO, ILLINOIS 60629

Property of Cook County Clerk

69447240

SEE ATTACHED LEGAL DESCRIPTION. EXAMINER'S RECORD NO. 1913404003
and the State of Illinois, to wit:

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 Warranty unto the Mortgagee, his successors or assigns, the following described Real Estate situated, lying, and being in the county of Cook

on the first day of NOVEMBER 01, 1989, 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 OCTOBER 01, 2019.

of SEVEN HUNDRED FORTY SIX AND 25/100
at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments
office in 419A EAST BURLING AVENUE, MOUNT PROSPECT, ILLINOIS 60056
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its
payable with interest at a rate of NINE AND 500/1000

date herewith, in the principal sum of EIGHTY EIGHT THOUSAND SEVEN HUNDRED FORTY NINE AND 00/100
Witnesseth: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even
a corporation organized and existing under the laws of THE STATE OF ILLINOIS

FIRST HOME MORTGAGE CORPORATION
Mortgagor, and
Mortgagee.
This Indenture, made this 10TH day of SEPTEMBER, 1989, between
PHILIP O. RICHARDSON, DIVORCED NOT SINCE REMARRIED

131:5837966/703

MORTGAGE

State of Illinois

UNOFFICIAL COPY

Property of Cook County Clerk's Office

80-111570

80-111570

1988

131-283106111

UNOFFICIAL COPY

8 9 4 4 7 2 4 0

89447240

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

89147240

0157163

(b) A sum equal to the ground rent, 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 rent, premiums, taxes and assessments will become delinquent, such sum to be held by Mortgagee in trust to pay said ground rent, premiums, taxes and

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 Mortgagee will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

And the said Mortgagee further covenants and agrees as follows:

same.

or forfeiture of the said premises or any part thereof to satisfy the collection of the tax, assessment, or lien so constituted and the sale in a court of competent jurisdiction, which shall operate to prevent same or the validity thereof by appropriate legal proceedings brought thereon, so long as the Mortgagee shall, in good faith, contest the described herein or any part thereof or the improvement situated removes any tax, assessment, or lien upon or against the premises not be required nor shall it have the right to pay, discharge, or mortgage to the contrary notwithstanding, that the Mortgagee shall

It is expressly provided, however (all other provisions of this mortgage, if not otherwise paid by the Mortgagee, this mortgage, to be paid out of proceeds of the sale of the mortgaged expanded shall become so much additional indebtedness, secured by for the proper preservation thereof, and any money so paid or property herein mortgaged as in its discretion it may deem necessary insure premium, when due, and may make such repairs to the good repair, the Mortgagee may pay such taxes, assessments, and for taxes or assessments on said premises, or to keep said premises in payments, or to satisfy any prior lien or encumbrance other than that

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or encumbrance other than that for taxes or assessments on said premises, or any tax or assessment 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 situated, upon the Mortgagee on account of the ownership thereof; (2) a sum sufficient to keep the 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 form of insurance, and in such amount, as may be required by the Mortgagee.

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 mechanic 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 situated, upon the Mortgagee on account of the ownership thereof; (2) a sum sufficient to keep the 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 form of insurance, and in such amount, as may be required by the Mortgagee.

And said Mortgagee covenants and agrees:

benefits to said Mortgagee 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 purpose and uses herein set forth, free appurtenances and fixtures, unto the said Mortgagee, its successors

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 thereon 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 Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee 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 heretofore described.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee 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 heretofore 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 thereon 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 Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof.

If the total of the payments made by the Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rent, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rent, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rent, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagee shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented hereby, the Mortgagee shall, in settling the amount of such indebtedness, credit to the account of the Mortgagee 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, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, 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.

(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 Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth: (1) ground rent, if any; taxes, special assessments, fire, and other hazard insurance premiums; (2) interest on the note secured hereby; (3) amortization of the principal of the said note; and (4) late charges.

(1) late charges.

(2) interest on the note secured hereby.

(3) amortization of the principal of the said note; and

(4) late charges.

07224763

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

5 4 4 4 7 2 4 3

of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee 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 Mortgagee 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 damage, 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 Mortgagee 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 or not.

The Mortgagee further agrees that should this mortgage and the Note secured hereby not be eligible for coverage under the National Housing Act, within NINETY days 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 subsequent to the NINETY days from the date of this mortgage, declining to insure said note and the mortgage being deemed conclusive proof of such ineligibility, the Mortgagee or the holder of the Note may, at his option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, the option may not be exercised by the Mortgagee when the eligibility 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.

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 hereof, 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 Mortgagee, or any party claiming under said Mortgagee, 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 application 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, add 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 Mortgagee 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 stenographer's 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 proceeding, 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 writ, advertising, sale, and conveyance, including attorney's, solicitor's, and stenographer's fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the money advanced by the Mortgagee, if any, for the purpose authorized in the mortgage will interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The surplus of the proceeds of the sale, if any, shall then be paid to the Mortgagee.

If the Mortgagee 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's will, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee 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 Mortgagee or shall operate to release, in any manner, the original liability of the Mortgagee.

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 to the first the singular, and the masculine gender shall include the feminine.

ORIGINAL

UNOFFICIAL COPY

5-12-2011

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

Property of Cook County Clerk's Office

012510

180771
180772
180773
180774

01224758

(Space Below This Line For Acknowledgment)

(Sign Original Only)

 Borrower (Seal)

 Borrower (Seal)

 Borrower (Seal)

 Borrower (Seal)

 Borrower (Seal)

 PHILLIP O. RICHARDSON
Phillip O. Richardson

IN WITNESS WHEREOF, Borrower has executed this FHA Assumption Rider.

The Mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his/her 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 descent or operation of law) by the Mortgagee, pursuant to a contract of sale executed not later than _____ months after the date on which the mortgage is executed, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

(Mortgagee) further covenants and agrees as follows:

AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument, Borrower ("Mortgagee") and Lender

2554-56 WEST 60TH STREET, CHICAGO, ILLINOIS 60629
 (Primary Address)

(the "Lender") of the same date (the "Note"), and covering the property described in the Instrument and located at:

FIRST HOME MORTGAGE CORPORATION, AN ILLINOIS CORPORATION

(the "Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

19 89, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt

This FHA Assumption Rider is made this 18TH day of SEPTEMBER

of the property.

Notice: This rider adds a provision to the Instrument allowing the Lender to require payment of the Note in full upon transfer

FHA ASSUMPTION RIDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

01511009

07241503

(2011) (10/1)

(2011)

(2011)

(2011)

(2011)

(2011)

(2011)

(2011)

(2011)

COOK COUNTY CLERK'S OFFICE