

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 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 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 to its own account of the indebtedness secured hereby, whether due or 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 60 days from the date hereof written statement of facts from the Department of Housing and Urban Development, a authorized agent of the Secretary of Housing and Urban Development, dated subsequent to the 60 days time from the date of this mortgage, declining to insure said note and this mortgage being deemed a passive profit of such nature, the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this action 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.

**In the Event** of default in making any monthly payment provided for herein and in the note secured hereby, if 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, from the date 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 or 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 Mortgage, 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 in an order placing 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 Mortgage 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 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 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 therein by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys in such suit 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 inure to 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 suit, advertising, sale, and conveyance, including attorneys' services, and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; 2. all the moneys advanced by the Mortgagee, if any, for the purpose herein of 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 accrued interest remaining unpaid on the indebtedness hereby secured; and 4. all the said principal moneys remaining unpaid. The surplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the 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 covenant shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release in 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.

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**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 Mortgagee does hereby expressly release and waive.

**Art. Said Mortgagee** 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 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 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;

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or incumbrance 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 may make such repairs to the property herein mortgaged as in its discretion may seem 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 Mortgagee.

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 lien upon or against the premises described herein or any part thereof or the improvement situated thereon so long as the Mortgagee shall in good faith, continue to pay 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 levied, and the title or forfeiture of the said premises or any part thereof to satisfy the same.

And the said Mortgagee 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. Priority 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:

(a) 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 herefor 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 or trust to pay said ground rents, premiums, taxes and

immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagee 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 heretofore. All insurance shall by, when due, any premiums on such insurance provision for pay periods as may be required by the Mortgagee and will pay prompt hazard, casualty and contingencies in such amounts and for such from time to time by the Mortgagee against loss by fire 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.

And as **Additional Security** for the payment of the indebtedness foreclosed the Mortgagee does hereby assign to the Mortgagee all the amount of principal then remaining unpaid under said note under subsection (a) of the preceding paragraph as a credit against acquired the balance then remaining in the funds accumulated under such proceedings or at the time the property is otherwise default, the Mortgagee shall apply, at the time of the commencement, or if the Mortgagee 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 under the provisions of subsection (a) of the preceding count of the Mortgagee any balance remaining in the funds as in compute the amount of such indebtedness, credit to the account of the Mortgagee shall be made, full payment due with the provisions of the note secured hereby.

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 compute the amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds as cumulated 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 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.

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 rents, 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 rents, 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 rents, 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 compute the amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds as cumulated 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 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.

**(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:

(i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(ii) interest on the note secured hereby;

(iii) 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 Mortgagee prior to the due date of the next 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 Mortgagee 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 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 rents, 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 rents, 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 compute the amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds as cumulated 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 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.

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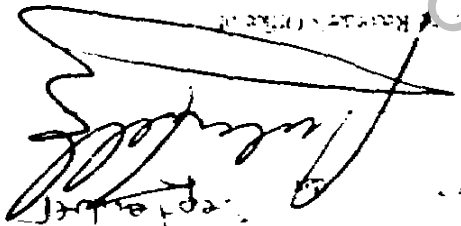
ARGO SAVINGS & LOAN ASSOCIATION, A FEDERAL SVGS. & LOAN ASSN.  
7600 WEST 63RD STREET  
SUMMIT, IL 60501  
RECORD AND RETURN TO:

SUMMIT FINANCIAL SERVICES CORP.  
SUMMIT, IL 60501  
PREPARED BY:

*William J. Williams*  
*X Marked by Paul*

Property of Cook County Clerk

Doc. No. \_\_\_\_\_  
Date of Recording \_\_\_\_\_  
County of Cook  
Luis M. Rivera, Husband and State  
Pablo Cortes Feliciano, HUSBAND AND WIFE  
ARE HEREBY JOINTLY AND SEVERALLY  
MORTGAGING AND ENCUMBERING  
THEIR  
REAL ESTATE AND INTEREST THEREIN  
TO THE BANK OF AMERICA NATIONAL ASSOCIATION  
AS LENDER AND MORTGAGEE  
IN WITNESS WHEREOF, the undersigned  
have hereunto set their hands and seals  
this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.



*Luis M. Rivera*  
*Pablo Cortes Feliciano*

LUIS M. RIVERA  
Pablo Cortes Feliciano  
PABLO CORTES FELICIANO HUSBAND TO  
JULIA FELICIANO  
NEREIDA RIVERA/HIS WIFE  
JULIA FELICIANO

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

\*JULIA FELICIANO IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF  
MAINTAINING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS.

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89456291

State of Illinois

## Mortgage

Case No: 131:5819095-703B

This Indenture, made this 26TH day of SEPTEMBER, 19 89, between

LUIS M. RIVERA AND NEREIDA RIVERA, HUSBAND AND WIFE AND

PABLO CORTES FELICIANO, MARRIED TO JULIA FELICIANO\*\*

Mortgagor, and

SUMMIT FINANCIAL SERVICES

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 SEVENTY SEVEN THOUSAND SEVEN HUNDRED NINETY EIGHT

AND NO/100 Dollars (\$ 77,798.00 )

payable with interest at the rate of TEN

per centum ( 10.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

5818 SOUTH ARCHER ROAD, SUMMIT, ILLINOIS 60501

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

SIX HUNDRED EIGHTY TWO AND 73/100

Dollars (\$ 682.73 )

on the first day of NOVEMBER, 19 89, 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, 20 19.

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, 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 21 IN GROSS AND MOORE'S SUBDIVISION OF LOT 5 IN THE SUBDIVISION OF BLOCKS 3 AND 4 IN HAMBLETONS SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

\*\*JULIA FELICIANO IS EXECUTING THIS MORTGAGE SOLELY FOR THE PURPOSE OF WAIVING ANY AND ALL MARITAL AND HOMESTEAD RIGHTS.

13-35-113-011

COMMONLY KNOWN AS: 2219 NORTH LAWDALE  
CHICAGO, ILLINOIS 60647

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 (f)) in accordance with the regulations for those programs.

89-456291

1500

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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 **26TH** day of **SEPTEMBER**, 19**89**, 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 **SUMMIT FINANCIAL SERVICES** (the "Mortgagee") and covering the property described in the Instrument and located at:

**2219 NORTH LAWNDALE, CHICAGO, ILLINOIS 60647**

(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 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 executed, 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.

*Lois M. Rivera* (Seal)  
**LOIS M. RIVERA** Mortgagor

*Nereida Rivera* (Seal)  
**NEREIDA RIVERA** Mortgagor

*Pablo Cortes Peliciano* (Seal)  
**PABLO CORTES PELICIANO** Mortgagor

(Seal)  
Mortgagor

**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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