

UNOFFICIAL COPY

VA FORM 28-8310 (Home Loan)
Rev. October 1974. Use Optional.
Section 1810, Title 38, U.S.C.
Acceptable to

ILLINOIS

Federal National Mortgage Association

MORTGAGE

THIS INDENTURE, made this 18th day of October 1989, between
RANDY JACKSON AND THYRA JACKSON, HIS WIFE

15.00

FLEET MORTGAGE CORP.

a corporation organized and existing under the laws of the State of RHODE ISLAND
Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note executed and delivered by the Mortgagor, in favor of the Mortgagee, and bearing even date herewith, in the principal sum of EIGHTY THOUSAND SIX HUNDRED NINETY NINE AND NO/100 Dollars (\$80,699.00) payable with interest at the rate of Nine and One-Half per centum (9.500%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 125 EAST WELLS STREET, WISCONSIN, 53201 or at such other place as the holder may designate in writing, and delivered or mailed to the Mortgagor; the said principal and interest being payable in monthly installments of SIX HUNDRED SEVENTY EIGHT AND 56/100 Dollars (\$678.56) beginning on the first day of December 1, 1989, and continuing on the first day of each 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 November 1, 2015.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of 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 county of COOK and the State of Illinois, to wit:

LOTS 22 AND 23 IN BLOCK 6 IN COBE AND Mc KINNON'S 67TH STREET WESTERN AVENUE SUBDIVISION IN THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

19-24-224-092
2516 W. Marquette Rd.
COOK COUNTY, ILLINOIS

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THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT.

SEE RIDER ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

Initials _____ Initials _____

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness

herein mentioned; _____

[Handwritten signatures]

Loan #: 713041-6

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Property of Cook County Clerk's Office

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ings, 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.

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: (A) All the costs of such suit or suits, advertising, sale, and conveyance, including reasonable attorneys', solicitors', 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 any purpose authorized in the mortgage, with interest on such advances at the rate provided for in the principal indebtedness, 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; (5) all sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. 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 thirty 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.

The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof hereby secured; and no extension of the time of 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.

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

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 use of any gender shall include all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

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

Randy Jackson

RANDY JACKSON (Seal)

(Seal)

Thyra Jackson

THYRA JACKSON (Seal)

(Seal)

(Seal)

STATE OF ILLINOIS
COUNTY OF *Cook*

ss:

I, *Patricia Anne Ryan*, a notary public, in and for the county and State aforesaid, Do Hereby Certify That **RANDY JACKSON AND THYRA JACKSON, HIS WIFE** ~~XXXX~~ ~~XXXXXXXXXX~~, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this *10th* day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this *10th* day of *October*, A.D. 19*89*

Patricia Anne Ryan

Notary Public.

THIS INSTRUMENT WAS PREPARED BY
GREG McLAUGHLIN FOR
Fleet Mortgage Corp.
10046 SOUTH WESTERN AVE.
CHICAGO, ILLINOIS 60643

"OFFICIAL SEAL"
PATRICIA ANNE RYAN Page 4 of 4
Notary Public, State of Illinois
My Commission Expires 5/5/92

VA FORM 2-6310 (Home Loan)

Loan #: 713041-6

89500463

STATE OF ILLINOIS

Mortgage

RANDY JACKSON AND THYRA JACKSON,
HIS WIFE

TO
FLEET MORTGAGE CORP.

Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois.

on the _____ day of _____

A.D. 19 _____ at _____ o'clock _____ m.

and duly recorded in Book _____

of _____ page _____

Clerk.

SECURITY INSTRUMENT RIDER

This Rider, attached to and made part of the Mortgage, Mortgage Deed, Deed of Trust, Security Deed or Vendor's Lien (the "Security Instrument") between RANDY JACKSON AND THYRA JACKSON, HIS WIFE (the "Borrower") and Fleet Mortgage Corp. (the "Lender") dated OCTOBER 18,, 19 89, revises the Security Instrument as follows:

1. Due-On-Sale: This loan is immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to section 1817A of chapter 37, title 38, United States Code.
2. Funding fee: A fee equal to one-half of 1 percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Secretary of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829(b).
3. Processing Charge: Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans Administration for a loan to which section 1817A of chapter 37, title 38, United States Code applies.
4. Indemnity Liability: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.
5. The borrower further agrees that should this Security Instrument and the note secured hereby not be eligible for guarantee under the Servicemen's Readjustment Act of 1944 as amended within 90 days from the date hereof (written statement of any officer of the Veterans Administration or authorized agent of the Secretary of Veterans Affairs dated subsequent to the 90 days time from the date of this security instrument, declining to guarantee said note and this mortgage, being deemed conclusive proof of such ineligibility), the Lender or the Holder of the note may at its option declare all sums secured hereby immediately due and payable.

Dated OCTOBER 18,, 19 89.

BOX 333 - GG

THIS INSTRUMENT WAS PREPARED BY
GREG McLAUGHLIN FOR:
Fleet Mortgage Corp.
10046 SOUTH WESTERN AVE.
CHICAGO, ILLINOIS 60643

 (Seal)
Borrower RANDY JACKSON

 (Seal)
Borrower THYRA JACKSON, HIS WIFE

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