

Previous edition may be used until supplies are exhausted (initials) E. J. Clausell
Page 1 of 4
Loan #: 712424-5
HJ1102116M.1 (9-86 Edition) 24 CFR 203.17(a)

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 (i)) in accordance with the regulations for those programs.
Lender with all and singular the covenants, hereinafter set forth, 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 easements, rights, title, and interest of the said Mortgagor in and to said premises.

89511990

10817 South Vernon
Chicago, Illinois 60628
25-15-408-006

LOT 2559 IN FREDERICK H. BARTLETT'S GREATER CHICAGO SUBDIVISION NO. 5, BEING A SUBDIVISION OF THAT PART LYING WEST OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD COMPANY OF THE EAST 3/4 OF THE SOUTH 1/2 OF THE NORTH 1/2 AND SECTION 15, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 into the Mortgagee, its successors or assigns, and the State of Illinois, in witness whereof, he has hereunto set his hand and seal at the County of Cook, Illinois, this 26th day of October, 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 November, 1989.

per annum (11.000 % per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at his office in 125 EAST WELLS STREET, MILWAUKEE, WISCONSIN 53201
payable with interest at the rate of Eleven
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 SEVENTEEN AND 48/100—
Dollars (\$ 517.48)

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 FIFTY FOUR THOUSAND THREE HUNDRED THIRTY NINE AND NO/100—
Dollars (\$ 54,339.00)
Mortgagee, and

This Indenture, made this 26th day of October, 1989, between HENRY CLAUSSSEL JR., AND EVELYN J. CLAUSSSEL, HIS WIFE, MARRIED

State of Illinois
Mortgage
89511990
FHA Case No. 131:5860171-703

89511990

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RECEIVED

COOK COUNTY CLERK'S OFFICE

SP-12-101-000

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

RECEIVED

UNOFFICIAL COPY

Property of Cook County Clerk's Office

895511990

(Initials) _____

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 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 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 insurance under the National Housing Act within NINETY (90) days from the date hereof, the Mortgagee shall not be eligible for insurance under the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the NINETY (90) days from the date of this mortgage, declining to insure said 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. Notwithstanding the foregoing, 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.

In the Event of default in making any monthly payments 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 any other covenant or agreement herein stipulated, then the 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 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 applications 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, 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 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 his 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; may 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.

An in case of foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonably sum shall be allowed for the solicitor's fees, and stamping 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 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 proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or mortgage and be paid out of the proceeds of any sale made in such advance are made; (3) all the accrued 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 contract shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagee, execute a release of satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the Mortgagee to execute a release of satisfaction of this mortgage, and Mortgagee hereby agrees 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 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 hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

Property of Cook County Clerk's Office



Page 1 of 1

06511990

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

DEPT-01 RECORDING 910.00
145122 TRAN-REG 10/27/89 10007500
14509 9 P. 1-27-89-11 1920
COOK COUNTY RECORDER

89-511990

Henry Clausett, Jr. HENRY CLAUSETT, JR.
Elva J. Clausett ELVA J. CLAUSETT

*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 in 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 executed, 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."]

The Mortgage is amended to add the following:

ELVA
CORP. (the lender).
ELVA J. CLAUSETT, HIS WIFE, MARRIED (the mortgagor), and FLEET MORTGAGE
This Rider is a part of and incorporated into the Mortgage dated the 26th day of October, 1989 made and entered into by HENRY CLAUSETT, JR. AND

MORTGAGE ASSUMPTION RIDER

