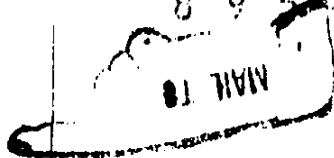


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WHEN RECORDED MAIL TO:
COUNTRYWIDE FUNDING CORPORATION
155 N. LAKE AVENUE
PO. BOX 7137
PASADENA, CALIFORNIA 91109-7137

89533805

COUNTRYWIDE
LOAN #: 4251101

SPACE ABOVE FOR RECORDERS USE

State of Illinois

Mortgage

FHA Case No
131:5889225

This Indenture, made this 2 day of NOVEMBER, 1989, between
CARLOS PALOMO & SILVIA LOPEZ
HUSBAND AND WIFE AS JOINT TENANTS **
COUNTRYWIDE FUNDING CORPORATION
a corporation organized and existing under the laws of THE STATE OF NEW YORK, 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 SIXTY EIGHT THOUSAND FORTY & 00/100

payable with interest at the rate of NINE AND ONE-HALF Dollars (\$ 68,040.00)
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in per centum (9.500 %)

155 North Lake Avenue, Pasadena, Ca. 91109-7137, or
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 SEVENTY TWO & 12/100
Dollars (\$ 572.12) on the first day of JANUARY, 1990, 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 DECEMBER, 1990.

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 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 THIRTY-THREE (33) AND THE WEST 12.50 FEET OF LOT THIRTY-FOUR (34) IN BLOCK TWO (2) IN WALLACE G. CLARK & CO'S. 3RD ADDITION TO CLARKDALE, A SUBDIVISION OF THE SOUTH WEST QUARTER (SW 1/4) OF THE NORTH WEST QUARTER (NW 1/4) OF SECTION THIRTY-FIVE (35), TOWNSHIP THIRTY-EIGHT (38) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.19-35-118-055-0000

**ADDITIONAL MORTGAGORS ("BORROWERS") IF ANY: NONE

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 section 203(b) and (i)) in accordance with the regulations for those programs.

89-533805

1425

This instrument was prepared by JANICE RAYE

My Commission Expires 10 3 92

My Commission Expires 10 3 92

Notary Public for the State of Illinois

TERRICA M. LUPI

Notary Public Seal

Given under my hand and Notarial Seal this

2nd day

of November, 1983, at Chicago, Illinois, the following persons, including the release and waiver of the right of homestead

free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead

person and acknowledged that they signed, sealed, and delivered the said instrument as their

subscribed to the foregoing instrument, appeared before me this day in

and with as joint tenants, the persons whose names are set forth

above, do hereby certify that they are the persons who have

appeared before me and signed, sealed, and delivered the said instrument

as their own act and deed, and that they are the persons who have

appeared before me and signed, sealed, and delivered the said instrument

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[Seal]

[Seal]

SILVIA LOPEZ

[Seal]

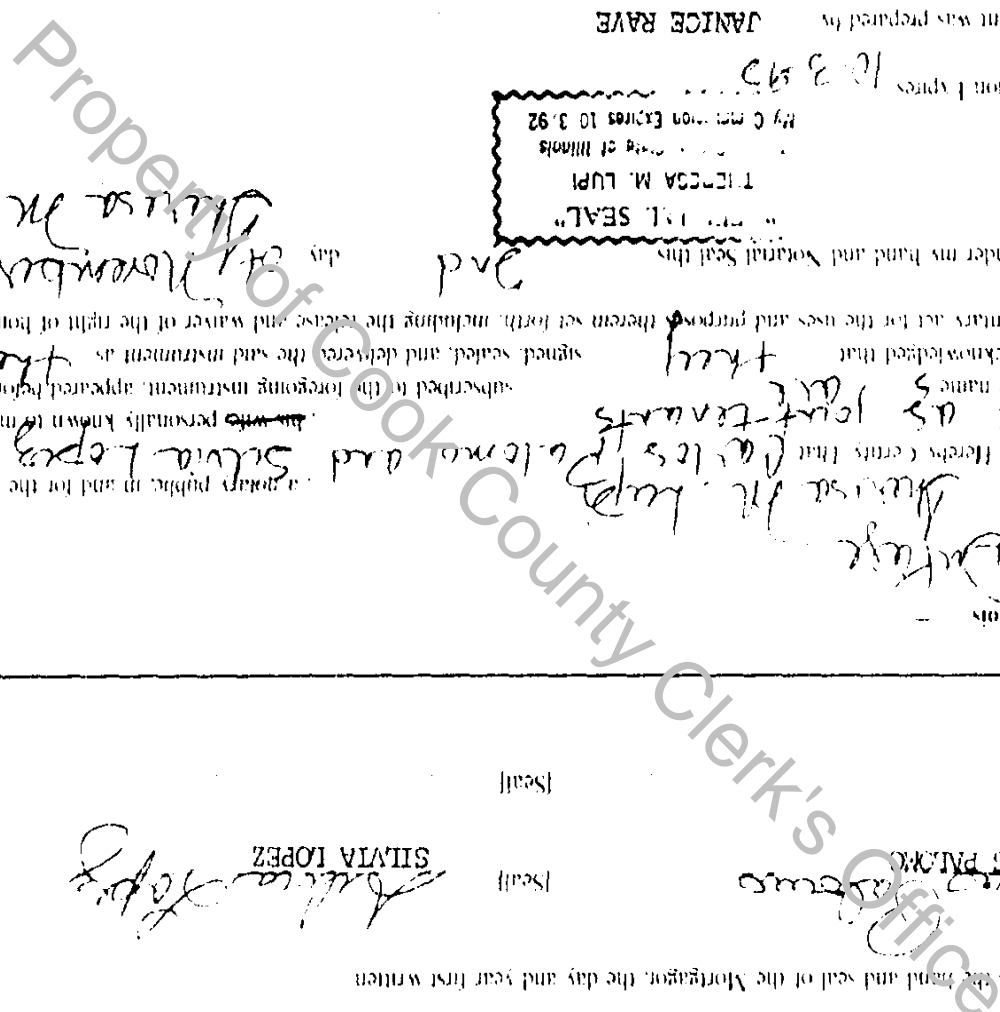
[Seal]

CARLOS PALMICO

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

The Mortgagor shall, with the prior approval of the Federal Housing Commission, or his 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 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 Commission.

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor. The Mortgagor shall, with the prior approval of the Federal Housing Commission, or his 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 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 Commission.



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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.

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 Said 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 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 situate, upon the Mortgagor 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 Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessment on said premises, or to keep said assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it 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 long 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 Mort-

gagor, 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 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 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 Mortgagor 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, taxes, 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 rents, taxes, 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 indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor 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 apply, 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.

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

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may hereafter become due for the use of the premises hereinafore 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 hereinafore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and in turn acceptable to the Mortgagee. In event of loss or damage to the premises, the Mortgagee shall be held responsible for the cost of repair or replacement of the mortgaged property in extinguishment of the indebtedness secured hereby, at least the amount and interest of the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or mortgagee.

That if the premises or any part thereof be condemned under any power of eminent domain or acquired for a public use, the damages, costs and the consideration for such acquisition to the extent of the full amount of indebtedness secured by 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 a 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 or of legal proceeding, when the Mortgagee shall have made a part thereof by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitor of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises in the 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 such Sale made in Pursuance of any such Decree, (1) All the Accrued Interest on the said principal money remaining unpaid. The surplus of the proceeds of the sale, if any, shall then be paid to the Mortgagee in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this

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 thing of any bill for that

In the Event of Default in Making any Monthly Payment provided for hereon and in the Note secured hereby for a period of thirty (30) days after the date thereof, 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.

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60 DAYS
60 DAYS

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 hereinafore.

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