

This Indenture, made this 10th day of November, 1989, between Macario E. Ponce and Consuelo M. Ponce, husband and wife,

Union Federal Savings Bank

a corporation organized and existing under the laws of the United States

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 Four Thousand Five Hundred Ninety Eight and 00/100

Dollars (\$ 74,598.00

payable with interest at the rate of Nine and 500/1000

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 200 East Berry Street, Fort Wayne, IN 46802

at such other place as the holder may designate in writing and delivered; the said principal and interest being payable in monthly installments of Seven Hundred Seventy Eight and 98/100

Dollars (\$ 778.98

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, 2004.

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 43 AND LOT 44 (EXCEPT THE EAST 10 FEET THEREOF) IN THE SUBDIVISION OF THAT PART OF THE NORTH 1/2 OF BLOCK 15 OF SANDER'S SECOND ADDITION TO BLUE ISLAND, LYING EAST OF STATE STREET AS NOW LAID OUT (EXCEPT RAILROAD), SAID ADDITION BEING A PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 2021 W. Union Street, Blue Island, Illinois 60406

PIN: 25-31-117-012

Together with all and singular the tenements, hereditaments and appurtenances therunto 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 (i)) in accordance with the regulations for those programs.

10/30/89

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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 or extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagee in and to any insurance policies thereon 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 to the Mortgagor to be applied for and shall be paid forthwith to the Mortgagee to be applied for in account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that this mortgage and the note secured hereby may be eligible for insurance under the National Housing Act within 90 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 90 days time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility to 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 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 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 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 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 Mortgage shall be placed in possession of the above described premises under an order of a court in which an action is pending, or under this mortgage or a subsequent mortgage, the said Mortgagee in its discretion, may keep the said premises in good tenant, may such current or back taxes and assessments as may be due on the said premises, may do and maintain such repairs on 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 written or by and any period of time temporary or permanent, as the court, collect and receive the rents, issues, and profits of the use of the premises herein above described, and employ other persons and expend itself such amounts as are now or may hereafter be 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 and documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure, and also 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, solicitors, or the Mortgagee's agents or 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 relating to this mortgage.

And There Shall be Included in any decree relating to this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree. All the costs of such suit or suits, advertising, sale, and conveyance, including all travel, solicitors, and stenographers fees, outlays for documentary evidence and cost of a complete abstract and examination of title of all the premises covered by the Mortgage, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, to the time such advances are made, and all the accrued interest remaining unpaid on the principal sum hereby secured, and of 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 Mortgage shall pay said sums at the time and in the manner aforesaid and shall abide by, comply with, and fully perform all the covenants and agreements hereon, then this conveyance shall be null and void and Mortgagee 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 of 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.

HJD-2215M-1

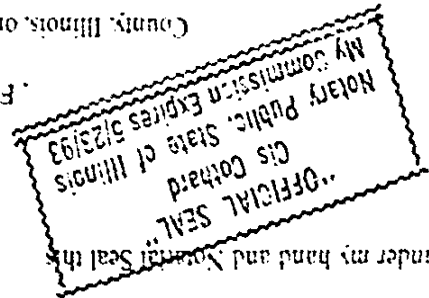
UNOFFICIAL COPY



When Recorded Mail To:
Katerfeld Northwest Corporation
2500 S. Highland, Suite 100
Lombard, IL 60148

This instrument prepared by: Mary S. Fry
2500 S. Highland, Suite 100
Lombard, IL 60148

Doc. No. _____
County, Illinois, on the _____ day of _____ AD 19____
m. and duly recorded in Book _____ of _____ Page _____
Filed for Record in the Recorder's Office of _____



Given under my hand and Notary Seal this _____ day of _____ AD 19____

are and voluntarily act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. I, _____, their person and acknowledged that they are _____ and Consuelo M. Ponce person whose name is _____ and Consuelo M. Ponce Do Hereby Certify That Macario E. Ponce a notary public in and for the county and State _____

Macario E. Ponce
Consuelo M. Ponce
[Seal] [Seal]

Witness the hand and seal of the Mortgagor, the day and year first written.
SEE MORTGAGE RIDER ATTACHED
HERE TO AND MADE A PART HEREOF FOR
ADDITIONAL TERMS, COVENANTS AND
CONDITIONS OF THIS MORTGAGE.

1351012

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1581012
131-5290558-703

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 10th day of November, 1989 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

Union Federal Savings Bank
(the "Mortgagee") and covering the property described in the Instrument and located at:

2021 N. Union Street, Blue Island, IL 60406
(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 Mortgagor shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this Instrument 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 12 24 months after the date on which the Instrument is executed, to a purchaser whose credit has not been approved in accordance with the requirements of the Commission.

IN WITNESS WHEREOF, the Mortgagor has executed this Assumption Policy Rider.

(Seal)
Mortgagor

Macario E. Ponce (Seal)
Macario E. Ponce
Mortgagor

(Seal)
Mortgagor

Consuelo H. Ponce (Seal)
Consuelo H. Ponce
Mortgagor
(Sign Original Only)

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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-89-537737

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EXHIBIT A

Lot 1, except the East 130.0 feet thereof, as measured along the South line thereof, in Streamwood Business Centre Subdivision, being a subdivision of part of the West half of the Northeast quarter of Section 25, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

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