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UNOFFICIAL COPY

CMC# 106730-5

State of Illinois

Mortgage

Case No.	131	203/244
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This Indenture, Made this 17th day of November, 19 89, between

Willie J. Hatchett and Roydoll Hatchett, his wife, Mortgagee, and Crown Mortgage Co., Mortgagor, and

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 One Hundred Ten Thousand and No/100ths

(\$ 110,000.00--) Nine and Dollars
 payable with interest at the rate of One Half per centum (0.50 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Oak Lawn, Illinois 60453 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 Nine Hundred Twenty Four and 94/100ths Dollars (\$924.94) on the first day of January 1, 19 90, and a like sum of 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 1, 2019 .

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 7 AND THE EAST 9 FEET OF LOT 8, IN BLOCK 70 IN SUBDIVISION OF THE SOUTH-EAST 1/4 OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 25-33-408-013 VOL. 39.

1 W. 137TH PLACE, RIVERDALE, ILLINOIS 60627

NEED TO
 WILLIE TRAM 2284 11/22/89
 89-558926
 COOK COUNTY RECORDER

BOX 260

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 the 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.

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This form is used in connection with mortgages insured under the one-to-four-family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

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In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or mortgage 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 and deposit to the property herein mortgaged as in his discretion all moneys so paid or expended and may become so much added to the principal of the mortgage, to be paid out of the proceeds on the sale of the mortgaged premises, if not otherwise provided for by the Mortgagee.

It is expressly provided, however, that 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 release 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 Mortgagee shall, in good faith, continue the same or the validity thereof by appropriate legal proceedings, to be in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessments, or lien so contested, and the sale or forfeiture of the said premises or any part thereof, to satisfy the same.

And the said Mortgagee further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in part, on any installment due date.

The following payments, 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) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

(b) It and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge in lieu of a mortgage insurance premium which shall be in an amount equal to one-twelfth (1/12) of one half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies in repayments.

(b) 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 calculated by the Mortgagee) less all sums already paid (thereof 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

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note

secured hereby shall be added together and the aggregate amount thereat 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:

(1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge in lieu of mortgage insurance premium, as the case may be;

(2) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; interest on the note secured hereby;

(3) interest on the note secured hereby;

(4) amortization of the principal of the said note; and

(5) late charges.

Any delinquency in the amount of any such aggregate monthly payment shall constitute an event of default under the contract of the mortgage made good by the Mortgagee 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 Mortgagee under subsection (b) 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, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or returned to the Mortgagee. If, however, the monthly payments made by the Mortgagee under subsection (b) 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 computing the amount of such indebtedness, credit to the account of the Mortgagee all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of payments then remaining unpaid under said note and shall promptly apply any payments which shall have been made under subsection (a) of the preceding paragraph as a credit against the amount of payments then remaining in the funds accumulated. If the balance then remaining in the funds accumulated from 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 is otherwise acquired, the Mortgagee shall apply, at the time of the commencement of the mortgage, the proceeds of the property otherwise covered hereby, or if the Mortgagee acquires the property otherwise covered by this mortgage resulting in a public sale of the premises covered hereby, if there shall be a default under any of the provisions enumerated under the provisions of subsection (b) of the preceding paragraph, and any balance remaining in the funds accumulated under subsection (a) of the preceding paragraph, shall become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under subsection (b) of the preceding paragraph shall become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under subsection (a) of the preceding paragraph shall become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under subsection (b) of the preceding paragraph shall become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under subsection (a) of the preceding paragraph shall become obligated to pay to the Secretary of Housing and Urban Development.

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All insurance shall be carried in companies approved by the Mortgagee and the policy and terms hereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss, the Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof 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 either to the redemption of the mortgage or to the satisfaction of the terms and conditions, which without payment of the Mortgagee, leave the said premises to the Mortgagee. Payment of such insurance in such amount as shall have been assessed as may be due on the said premises, pay for and 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 amount as shall have been required by the Mortgagee, leave the said premises to the Mortgagee as others upon such terms and conditions, which without payment of any period of redemption, are approved by the court; collect and receive the rent, taxes, and profits for the use of the premises hereinafter described, and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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 in 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 amount as shall have been required by the Mortgagee, leave the said premises to the Mortgagee as others upon such terms and conditions, which without payment of any period of redemption, are approved by the court; collect and receive the rent, taxes, and profits for the use of the premises hereinafter 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 form of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stamp duty 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 have 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 proceeding, 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 proceedings, including attorneys' fees, solicitors' fees, and stamp duty fees, and (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the mortgage, from the time such advances are made. (3) All the interest remaining unpaid on the said mortgage, (4) all the said principal moneys and interest unpaid, the expiry of the proceeds of sale, if any, shall then be paid to the Mortgagee.

If Mortgagee shall pay any more at the time and in the manner aforesaid and shall divide the same equally with, and duly perform all the covenants and agreements herein, then the 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 benefit of all matters 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 even by the Mortgagee in any way, or 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 herein. Moreover, the amount of principal and interest shall be paid to the Mortgagee, and the remaining proceeds of sale shall be paid to the Mortgagee.

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 Mortgagee, or any party claiming under said Mortgagee, and without regard to the payment or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such appointment 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 then be 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 rent, taxes, and profits of the said premises during the pendency of such foreclosure suit and in case of sale and a deficiency, during the said foreclosure period of redemption, and such rent, taxes, and profits when collected may be applied toward the payment of the indebtedness.

In the event of default in making any monthly payment 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 whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, become immediately due and payable.

The Mortgagee further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within thirty (30) days from the date hereof, written statement of any officer of the Department of Housing and Urban Development or authorized agent in the Secretary of Housing and Urban Development dated within ten (10) days from the date of this mortgage, being deemed declining to insure said note and this mortgage, being deemed conclusive proof of such insurability, the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

In the event of default in making any monthly payment 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 whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, 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 Mortgagee, or any party claiming under said Mortgagee, and without regard to the payment or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such appointment 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 then be 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 rent, taxes, and profits of the said premises during the pendency of such foreclosure suit and in case of sale and a deficiency, during the said foreclosure period of redemption, and such rent, taxes, and profits when collected may be applied toward the payment of the indebtedness.

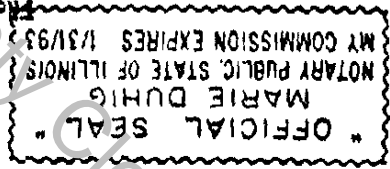
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THIS DOCUMENT PREPARED BY: Annette M. Liebhaber
CROWN MORTGAGE CO.
6131 WEST 95TH STREET
OAK LAWN, ILLINOIS 60453

Property of Cook County Clerk

Doc. No. _____
Filed for Record in the Recorder's Office of _____
County Illinois, on the _____ day of _____
A.D. 19 _____
_____ o'clock
m., and duly recorded in Book _____ page _____



Given under my hand and Notarial Seal this _____ day of _____, A.D. 1989.
I, _____
Notary Public, do hereby certify that _____
and _____
person whose name is _____
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
that they signed said, and delivered the said instrument as _____
free and voluntary act for the uses and purposes
therein set forth, including the release and waiver of the right of homestead.

State of Illinois
County of Cook
Cocent of _____

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

[SEAL] Willie J. Hatchett

[SEAL] Royall Hatchett, his wife

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Attached to and made a part of the FHA Mortgage dated November 17th, 19 89,
between Crown Mortgage Co., mortgagee and Willie J. Hatchett and Roydell Hatchett,
his wife----- as mortgagor

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 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.")

Willie J. Hatchett
Willie J. Hatchett

Roydell Hatchett
Roydell Hatchett, his wife

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