

This instrument is for use in the home mortgage insurance programs under sections 203 (b), 203 (i), 203 (n) and 245. (Reference Mortgage Letter 83-21) (9/83)

This form is used in connection with mortgages insured under the one- to four-family provisions of the National Housing Act.

② 320646

MORTGAGE

131-5589586-703

THIS INDENTURE, Made this 30th day of December, 1988, between Jozef P. Gierut and Margaret S. Gierut, His Wife, Mortgagee, and Lake Mortgage Company, Inc., a corporation organized and existing under the laws of the State of Indiana 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 THIRTY EIGHT THOUSAND TWO HUNDRED FORTY AND 00/100 Dollars (\$ 138,240.00 )

payable with interest at the rate of TEN per centum ( 10.00 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Merrillville, Indiana 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 ONE THOUSAND FOUR HUNDRED EIGHTY SIX AND 08/100 Dollars (\$ 1486.08 ) on the first day of February, 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 January, 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 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 86 IN PASQUINELLI'S WILLOWLANE SUBDIVISION, BEING A SUBDIVISION OF THE EAST 1000 FEET OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX NO.: 28-31-410-012  
18218 South 66th Avenue  
Tinley Park, Illinois 60477

Prepared by: Peter S. Briggs  
Merrillville, Indiana  
Record and return to:  
Lake Mortgage Company, Inc.  
4000 West Lincoln Highway  
Merrillville, Indiana 46410-4371

MADE 10 18 1988

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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, 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: SEE RIDER FOURTH PAGE

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 assessments on said premises, or to keep said premises in good repair, the the Mortgagee may pay such taxes, 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 improvements 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.

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Property of Cook County Clerk's Office

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DEPT-01 \$14.25  
#0974 # D \* 59-007241  
COOK COUNTY RECORDER

89007241

*Margaret S. Clerut*  
Margaret S. Clerut

*Joseph P. Clerut*  
Joseph P. Clerut

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 ENDORSED FOR INSURANCE, TO A PURCHASER WHOSE CREDIT HAS NOT BEEN APPROVED IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMMISSIONER.



# UNOFFICIAL COPY

HUD-92116M (5-80)

at \_\_\_\_\_ o'clock \_\_\_\_\_ m., and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ Page \_\_\_\_\_ of \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_

Filed for Record in the Recorder's Office of \_\_\_\_\_ County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 1985.   
 DOC. NO. \_\_\_\_\_   
 My Comm. Exp. 5-23-89   
 Notary Public \_\_\_\_\_

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 1985.   
 I, Barbara C. Rapp, a notary public, in and for the county and State of Cook County, Illinois, do hereby certify that \_\_\_\_\_, his wife, personally known to me to be the same person whose name(s) \_\_\_\_\_, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument and their 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

\_\_\_\_\_  
[SEAL] Joseph P. Cleruc  
\_\_\_\_\_  
[SEAL] Margaret S. Cleruc

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 proceedings, 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 suits, advertising, sale, and conveyance, including 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 the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, for 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. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagee.   
 If 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 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 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.   
 WITNESS the hand and seal of the Mortgagee, the day and year first written.

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