20-08107

THIS INDENTURE, Made this 26TH day of MARK T. JOHNSON, a single person, never married

NOFFICIAL COMMORTGAG

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

and

ICM MORTGAGE CORPORATION

JANUARY

19 89, between

Mortgagor,

a corporation organized and existing under the laws of Mortgagee.

bearing even date herewith, in the principal sum of

The State of Delaware

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note

93,000.00 Dollars (\$

payable with interest at the rate of TEN AND ONE-HALF

NINETY THREE THOUSAND AND 00/100----

per centum (10.500 %)

payable with interest at the rate of the first of the mortgage and per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee and polyable per annum or the unpaid balance until payable per

or at such other pince as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly

EIGHT HUNDRET FIFTY AND 71/100--Dollars (\$. 19 89 and a like sum on the first day of each and every month MARCH on the first day of thereafter until the note is ally poid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable FEBRUARY, 2019. on the first day of

NOW, THEREFORE, the said Montgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenance are 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 75 IN TIFFANY PLACE UNIT 2, DEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND PART OF THE SOUTHEAST 1/4 CF SECTION 14, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED SEPTEMBER 17, 1987 AS DOCUMENT NUMBER 87-51164F, IN COOK COUNTY, TLLINOTS. ONDA CION

TRAN 5125 01/30/89 11:15:00

-89--045651

COOK COUNTY RECORDER

06-14-301-005

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunt velonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or divibuting 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, and the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits your 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 Illinos, 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 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.

Replaces FHA-2116M, which may be used until supply is exhausted

STATE OF ILLINOIS

\$16.00 MAIL

89v45651

ICM FORM #20-12 (6-86)

AND the said Mortgager further even in san Lagree as follow:

That privilege is reserved to a the cebt in whole, or in an arrow require to be ormore at atthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

That, together with, and in addition to, the monthly payments of principal and interest pyable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagoe, 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 and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows;
 - (1) If and so long as said note of even date and 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
 - (II) If 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 or prepayments;
- (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 five 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 clapse 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 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:
 - (1) premium charg is under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of r ortgage insurance premium), as the case may be:
 - (II) ground rents, if (ny, taxes, special assessments, fire, and other hazard insurance premiums:
 - (III interest on the now secured hereby; and
 - (IV) amortization of the pri acit at of the said note.

Any deficiency in the amount of any s' en aggregate monthly payment shall, unless made good by the Mortgagor prior to the due't date of the next such payment, constitute one ent of default under this mortgage. The Mortgagee may collect a "late charge" now to exceed four cents (4c) for each dollar S1) for each payment more than fifteen (15) days in arrears, to cover the extra expension volved in handling delinquent payments.

If the total of the payments made by the Mortgagor ander subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rate, 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 hade by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, a. d assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to be 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 provincing of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the import of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of subsection (a) of the precising 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 the provisions of subsection (b) 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 of the commencement of such proceedings or at the like the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which is all have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgage, Joes hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove 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 as the amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurate provision for payment of which has not been made hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof 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 Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, 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 in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor 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 Mortgagor 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 MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not 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), 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 que 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.

(GEAL)

UNOFFICIA Silos

adedean Ratate S500 W. Higgins Road

TCM MORTGAGE CORPORATION

RETURN TO:

(08-9) W91126-00H

Prepared by: JENNIFER S. HANSEN

			_	_		
୭୫ଟୀ	jo	(00	of ni bob oo	vlub bas	o'clock m	18
61 .CL.A	lo yab	Ent In	S CONTRACTOR	nounn 'Ann	مستعادة ١٥٦	A4444
эндпа хэтом	1	o un	 тарлозау әцт	ni baccard in	Constille Jaskutski ky Public. State of Illinois mussion Expires lan 20 10. 10. 131	DOC NO
23/ 53 33A	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				2 IA12 IAIDI14U	www
68 ^{91 .(1 .A} ,	YAAUNAL	Хир	HT3S	sidt Insé	S leiner of bue bank ym 19bal	Mento .
he right of homestead.	release and waiver of t	our Buipnjou	i ,dhoù rez nie:	rom səsədər	nd pur sosn oth 101 tor Kreinnl	ov pue soaj
signed, scaled, and delivered the said in cument as HIR				HE	on and acknowledged that	day in perso
on nown when of the thoughts institution of the solution of before me this				\$1	эшви экону поглад эти	в эцтэф от

MARK T. JOHNSON, a single person, never married aforesaid, Do Hereby Certify That The Ur the Understgned a notary public, to and orthe county and State CORNER OF 7777 STATE OF ILLISOIS (TVBS) MARK T. (TV3S)

WITNESS the hand and seal of the Mortgagor, the day and yet t first written.

the plural the singular, and the masculine gender shall include the feminine. executors, administrators, successors, and assigns of the paren. Wherever used, the singular number shall include the plural,

THE CONERVALS HEREIN CONTAINED shall be defined and the benefits and advantages shall invite, to the respective heirs, successor in interest of the Mortgagor shall operalt to release, in any manner, the original liability of the Mortgagor.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgages to any statutes or laws which require the earlier execution 🦡 delivery of such release or satisfaction by Mortgagee.

demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all covergants and agreements herein, then this conveyance shall be null and void and blort gagee will, within thirty (M) days after written If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the

secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the note secuted hereby, from the Wife such advances are made; (3) all the acceued interest remaining unpaid on the indebtedness hereby advanced by the Mortgagee, if a 15 for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the and stenographers' fee , ou lays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys pursuance of any such decress (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors',

AND THERE SALLA BELINCLUDED in any decree foreelosing this mortgage and be paid out of the proceeds of any sale made in

consideration sint gaisolored forest and be allowed in any decree foreclosing this mortgage. further lien her charge upon the said premises under this mortgage, and all such expenses shall become so much additionly fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable 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 allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary AND IN CASE OF FORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a reasonable sum shall be

reasonably necessary to carry out the provisions of this paragraph.

userses, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are terms and conditions, either within or beyond any period of redemption, as are approved by the court, collect and receive the rents, ansurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such 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 action is pending to forcelose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may; keep the said Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an

indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property. the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the rents, issues, and profits of the said premises during the pendency of such foreelosure suit and, in case of sale and a deficiency, during placing the Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order the premises of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession. before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the this mortgage, and upon the filing of any hill for that purpose, the court in which such hill is filed may at any time thereafter, either AND IN THE EVENT. That the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to forcelose

UNOFFICIAL COPY

MORTGAGE RIDER

This Rider, dated the 26TH day of JANUARY, 19 89 amends the Mortgage of even date by and between MARK T. JOHNSON, a single person, never married, the Mortgager, and ICM Mortgage Corporation, the Mortgager, as follows:

1. Page 2, the first covenant of the Mortgagor which reads as follows is deleted:

"That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity, provided however, that written notice of an intention to exercise such privilege is given at least thirty (30) days rater to prepayment"

2. Page 2, the first covenant of the Mortgagor is amended to read:

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

3. Page 2, the second covenant of the Mortgagor is amended to read:

"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 Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

- (a) A sum equal to the ground repts, if any, next due, plus the premiums that will next become due and popule 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 (e) inquent, 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 two preceding subsections of this paragraph and all payments to be made under the note secored 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:
 - ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (11) interest on the note secured hereby; and
 - (111) amortization of principal of the said note.

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 Mortgage 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 Mortgagee 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 indebtness represented

UNOFFICIAL COPY

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 of the commencement of 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 as a credit against the amount of principal then remaining unpaid under said note.

4. Page 2, the penultimate paragraph is amended to add the following sentence:

This option may not be exercised by the Mortgagee when the ineligibiltiy for insurance under the National Housing Act is due to the Mortgagee's failure to remit the rortgage insurance premium to the Department of Housing and Urban Development.

IN WITNESS WHEREOF. Mortgagor's hand and seal have been set on the day and year first aforesaid.

MAh.

Signed, sealed and delivered in the presence of

UNOFFICIAL COPY

FHA DUE-ON-TRANSFER RIDER

TCM # 20-08107-4

This Rider, dated the $_{26 TH} \, {\rm day}$ $_{\rm JANUARY}$, 19 $_{89} \, {\rm amends}$ the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of This Rider, dated the 26TH day even date by and between the undersigned, (the "Borrower"), and ICM MORTGAGE CORPORATION, (the "Lender").

In addition to the covenants and agreements made in the Security Instrument Borrower and Lender further covenant and agree to the following:

The Mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured shall, with the prior approval of the to be immediately due and payable if all or Mortigage 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 after date on which the murtgage is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, the Borrower has set his hand and seal on the day and year first aforesaid.

IN WITNESS WHEREOF, the Borro year first aforesaid.	wer has set his hand and seal on the day and
	C/O/T
	MARK T: JOHNSON (Seal)
Signed, sealed and delivered in the presence of	(Seal)
Unio Jackwish,	(Seal)
	(1502)

ICM 921(11/86) - Revised 2/88 Multistate FHA Due-on-Tranfer Rider