

UNOFFICIAL COPY

LOAN #: 1-766812-32

89049133

State of Illinois

Mortgage

FHA Case No.
131:5595523-703

CC-22000

This Indenture, made this **25TH** day of **JANUARY**, 19 **89**, between

HARVEY COFFEY AND MARY COFFEY, HIS WIFE

Mortgagor, and

GMAC MORTGAGE CORPORATION OF PA

PENNSYLVANIA

a corporation organized and existing under the laws of
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
THIRTY-SEVEN THOUSAND SEVEN HUNDRED AND 00/100 *****

Dollars (\$ **37,700.00**)

payable with interest at the rate of **ELEVEN AND 00/100**
per centum (**11.000** %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in
8360 OLD YORK ROAD, ELKINS PARK, PA 19117-1590

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
THREE HUNDRED FIFTY-FIVE AND 03/100 *****

Dollars (\$ **359.03**)

on **MARCH 01**, 19 **89**, 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 **FEBRUARY** 19 **19**.

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 and the State of Illinois, to wit:

LOT 18 IN 1ST ADDITION TO HARVARD, BEING A RESUBDIVISION OF LOTS 19 TO 36 IN BLOCK 2 AND OF LOTS 22 TO 42 IN BLOCK 7 IN FORSYTHIE'S SUBDIVISION OF NORTH 32 ACRES OF SOUTH 55 ACRES OF WEST 1/2 OF NORTH EAST 1/4 OF SECTION 33, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 19, 1928 AS DOCUMENT NUMBER 9902682, IN COOK COUNTY, ILLINOIS.

TAX I.D. NUMBER: 20-33-218-003 VOLUME 442

THIS INSTRUMENT WAS PREPARED BY: **SANDY HALLER FOR
GMAC MORTGAGE CORPORATION
5540 WEST 111TH STREET
OAK LAWN, ILLINOIS 60453**



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.

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 (l)) in accordance with the regulations for those programs.

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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 herebefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagee will give

(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 are due. The Mortgagee will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

And as Additional Security for the payment of the indebtedness hereunder the Mortgagee does 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 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 herebefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagee will give

That privilege is reserved to pay the debt, in whole or in part on any installment due date. And the said Mortgagee further covenants and agrees as follows: And the said Mortgagee further covenants and agrees as follows: And the said Mortgagee further covenants and agrees as follows:

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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 Mortgagee 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 closure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all rights, title and interest of the Mortgagee 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 Mortgagee to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether, the or not.

The Mortgagee further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within 30 (thirty) days from the date of the recording of this mortgage, the Department of Housing and Urban Development, or its designated subsequent Secretary of Housing and Urban Development, shall file a notice declining to insure this mortgage and this mortgage being deemed consistent 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. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the insurability for insurance under 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 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, 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 Mortgagee, or any party claiming under said Mortgagee, 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 any 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.

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When necessary for the protection and preservation of the property, the above described premises under an order of a court in which an action is pending to foreclose this mortgage or 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 amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagee or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove 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 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 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' fees, 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, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) 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 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 the Mortgagee shall, 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 Mortgagor, the day and year first written.

See Rider(s) to the Security Instrument attached hereto and made a part hereof.

Harvey Coffey (Seal)
Borrower
HARVEY COFFEY

Mary Coffey (Seal)
Borrower
MARY COFFEY, HIS WIFE

Nancy Fleming
Witness

Witness

(Seal)
Borrower

(Seal)
Borrower

[Space Below This Line For Acknowledgment]

State of Illinois

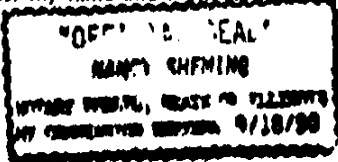
County of COOK

I, **THE UNDERSIGNED**, a notary public, in and for the county and State
aforesaid, Do Hereby Certify That **HARVEY COFFEY AND MARY COFFEY, HIS WIFE**
and

personally known to me to be the same person whose name **S ARE** subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that **THEY** signed, sealed, and delivered the said instrument as **THEIR** free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this

25TH day OF JANUARY, A.D. 19 89



Nancy Fleming
Notary Public

Doc. No.

, Filed for Record in the Recorder's Office of

County, Illinois, on the _____ day of _____ A.D. 19 _____

at o'clock _____ m., and duly recorded in Book _____ of _____ Page _____

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RIDER TO THE SECURITY INSTRUMENT

THIS RIDER is made this 25TH day of JANUARY, 19 89,
 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed
 (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to
GMAC MORTGAGE CORPORATION OF PA
 (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

9107 SOUTH PRINCETON AVENUE, CHICAGO, ILLINOIS 60620
 (Property Address)

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument,
 Borrower and Lender further covenant and agree as follows:

- The Lender shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this Security Instrument 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 Borrower, pursuant to a contract of sale executed not later than 12 months after the date on which the Security Instrument is executed, to a purchaser whose credit has not been ~~approved~~ approved in accordance with the requirements of the Commissioner. \$15.25

T#1111 TRAN 2320 01/31/89 15:23:00
 #3276 # A * - 89 - 049133
 COOK COUNTY RECORDER

IN WITNESS WHEREOF, Borrower has executed this Rider to the Security Instrument.

X Harvey Coffey (Seal)
 HARVEY COFFEY - Borrower

X Mary Coffey (Seal)
 MARY COFFEY, HIS WIFE - Borrower

Mary Fleming (Seal)
 Witness - Borrower

____ (Seal)
 Witness - Borrower

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