

# UNOFFICIAL COPY

2 State of Illinois

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Mortgage

89 000 95

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FHA Case No.

13115540268 703B

Received 7/1/99, 9:09 AM

This Indenture, made this 10th day of MARCH , 19 89 , between

MICHAEL L. ALLEN/MARRIED TO GAIL S. ALLEN

, Mortgagor, and

MORTGAGE CORRESPONDENTS OF ILLINOIS, INC.

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 FIFTY THREE THOUSAND AND 0/100

Dollars (\$ 53,000.00 )

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

per centum ( 11.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in WOOD DALE, IL 60191 , 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

FIVE HUNDRED TWENTY FOUR AND 85/100

Dollars (\$ 524.85 )

on the first day of MAY , 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 APRIL , 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 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 8 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 9 (EXCEPT THE SOUTH 10 FEET THEREOF) IN BLOCK 11 IN CALUMET TRUST'S SUBDIVISION IN SECTION 12 BOTH NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE IN TOWNSHIP 37 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND FRACTIONAL SECTION 7 NORTH OF THE INDIAN BOUNDARY LINE IN TOWNSHIP 37 NORTH RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN A PLAT WHICH SUBDIVISION WAS RECORDED IN RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON DECEMBER 30, 1925 AS DOCUMENT 9137462, IN COOK COUNTY, ILLINOIS.

PTI# 25-12-404-053-0000 VOL. 287.

COMMONLY KNOWN AS: 9926 SOUTH LUELLA AVENUE, CHICAGO, IL 60617

COOK COUNTY, ILLINOIS  
FULTON PARK

1989 MAR 13 AM 11:38

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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 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.

Previous edition may be used  
until supplies are exhausted

HUD-92118-M.1 (9-86 Edition)

24 CFR 203.17(a)

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HUD-92118M-1

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BOX 368 - TH

56010895

Property of Cook County Clerk's Office

RECORD AND RETURN TO: *[Signature]*

MORTGAGE CORRESPONDENTS OF ILLINOIS, INC  
345 CHICAGO SQUARE  
WOOD DALE, IL 60191

PREPARET, a Name PAMELA SOLAK

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

County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_ AD, 19\_\_\_\_\_

MY COMMISSION EXPIRES 9/4/90  
NOTARY PUBLIC STATE OF ILLINOIS  
Noted for Record in the Recorder's Office of  
Doc. No. \_\_\_\_\_

"OFFICIAL SEAL"  
DIANE J. PICARO

Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_\_.  
Witnessed this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_\_.  
free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of nonrescind.  
person and acknowledged this \_\_\_\_\_ signed, sealed, and delivered the said instrument in THEIR  
person whose name ARE  
subscribed to the foregoing instrument, appeared before me this day in  
and GAIL S. ALLEN this \_\_\_\_\_  
afforded, Do hereby certify that MICHAEL L. ALLEN  
a notary public, is and for the county and State  
State of Illinois  
County of \_\_\_\_\_

AND HOMESTEAD RIGHTS.  
[Seal] \_\_\_\_\_  
THE SOLE PURPOSE OF RELEASEING MARTIAL RIGHTS  
GAIL S. ALLEN/NOT AS CO-MORTGAGOR BUT FOR  
MICHAEL L. ALLEN [Seal] \_\_\_\_\_  
MICHAEL L. ALLEN [Seal] \_\_\_\_\_  
Witness the hand and seal of the Mortgagor, the day and year first written.

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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 to 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.

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 improvement 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.

## And the said Mortgagor further covenants and agrees as follows:

That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

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 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 will become delinquent, 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 preceding subsection 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:

- (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- (ii) interest on the note secured hereby;
- (iii) amortization of the principal of the said note; and
- (iv) late charges.

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 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 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 indebtedness represented 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.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor 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 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 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 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

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The **Covenants** heretofore entered into between the parties hereto, and all 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.

If it is expressly agreed that no extension of the time for pay-  
ment of the debt hereby secured given by the Mortgagor to any  
successor in interest of the Mortgagor shall operate to release, in  
any manner, the original liability of the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall do so by, completely with, and duly perform all the covenants and agreements herein, then this con-  
veyance shall be null and void as to Mortgagor, within thirty (30) days after written demand therefor by Mortgagor, execute a  
release or satisfaction of all statutes of such release or satisfaction by  
waives the benefits of all statutes of laws which require the  
carrying execution of delivery of such release or satisfaction by  
Mortgagor.

And there shall be included in any decree foreclosing this mortgage and he 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 attorney's solicitors', and expenses, and stenographers' fees, outlays for documentary

And in case of forfeiture of title to any court of law or equity, a reasonable sum shall be allowed for the solicitors' fees, and also for all outlays for compilation in such proceeding, and also for all outlays for documentation evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other sum, or legal proceeding, wherein the holder shall be made a party thereto by reason of this mortgage, his costs and expenses, and the reasonable fees and charges of the attorney or solicitors of the holder, shall be a further item and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness accrued hereby and be allowed in any decree foreclosing this mortgage.

wherever the said Mortgagor 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 or a subsequent mortgage, the said Mortgagor, 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 Mortgagor; leave the said amounts as shall have been received by the Mortgagor; leave the said premises to the persons and persons and their heirs, executors, administrators, and personal representatives, and to the persons and persons described in the above paragraph, in the same manner as if the Mortgagor had sold the same to them.

And in The Event that the whole of said debt is declared to be due, the Mortgagor 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 Mortgagor, and without regard to the solvency of insolventy of the person or persons liable for the payment of the indebtedness hereof, at the time of such payment of the indebtedness hereof, or for an order to place applications for appointment of a receiver, or for an order to make 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, under the laws of the state in which the property is situated.

In the event of default in making any monthly payment pro-  
vided for herein and in the note secured hereby for a period of  
thirty (30) days after notice due date thereof, or in case of a breach of  
any other provision of agreement herein stipulated, then the whole  
of said principal sum remaining unpaid together with the whole  
notice, become immediately due and payable.  
Without  
written  
herein.

National Housing Act, within the date hereof, will remain in effect for insurance under the  
National Housing Act, until the date hereof, or until the date of any offeror of the  
Department of Housing and Urban Development dated  
agent of the Secretary of Housing and Urban Development  
from the date hereof, written agreement of any offeror of the  
National Housing Act, within the date hereof, not to be eligible for insurance under the  
National Housing Act, until the date hereof, or until the date of any offeror of the  
Department of Housing and Urban Development dated  
agreement of the Secretary of Housing and Urban Development  
subsequent to the date hereof, or until the date hereof, or until the date hereof,  
and this mortgage being deemed conclusive proof of such ineligible  
to the holder of the note may, at its option,  
declare all sums received hereby of the note may, at its option,  
within the date hereof, thereby immediately due and payable. Not  
withstanding the foregoing, this option may not be exercised by the  
Mortgagee when the mortgagor, his option may, not be exercised by the  
National Housing Act is due to the Mortgagor's failure to remit the National  
mortgage insurance premium to the Department of Housing and  
Urban Development.