

UNOFFICIAL COPY

FHA Case No 131:5664188-703

State of Illinois

Mortgage

S1191707 TAC

This Indenture, made this 27th day of April, 19 89, between

Annette Ray, divorced and not since remarried

89201269

American States Mortgage, Inc.,

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 Forty Five Thousand Six Hundred Seventy Two and no/100-----

WJG M

Dollars (\$ 45,672.00) payable with interest at the rate of eleven
per centum (11.0 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its
office in Homewood, Illinois

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
Four Hundred Thirty Four and 95/100-----

----- Dollars (\$ 434.95)
of June 1, 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
May, 2019

Now, Therefore, the said Mortgagor, for the better securing of the payment of said principal sum of money and interest and the
performance of the covenants and agreements herein contained, does by hereas presents Mortgage and Warrant unto the Mortgagee,
his 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 704 In Hazelcrest Highlands 14th Addition being a Subdivision of part of the
Northwest 1/4 and part of the Southwest 1/4 of Section 26, Township 36 North, Range 13,
East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 3609 Laurel Lane
Hazel Crest, IL 60429

Tax Number: 28-26-303-005

County Clerk's Office

89201269

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

(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 Mortgagee 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 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 (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 Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or premiums 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 be deemed 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 Mortgagee.

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 Mortgagee 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 Mortgagee further covenants and agrees as follows: That privilege is reserved to pay the debt, in whole or in part, or 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 Mortgagee will pay to the Mortgagee, or 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, as estimated by the Mortgagee; less all sums already paid or credited to the date when such ground rents, premiums, taxes and assessments must be paid said ground rents, premiums, taxes

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 Mortgagee does hereby expressly release and waive.

And Said Mortgagee 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 Mortgagee 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 Mortgagee to make such payments, or to satisfy any prior lien or in preference 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 be deemed 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 Mortgagee.

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 Mortgagee 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 Mortgagee further covenants and agrees as follows: That privilege is reserved to pay the debt, in whole or in part, or 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 Mortgagee will pay to the Mortgagee, or 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, as estimated by the Mortgagee; less all sums already paid or credited to the date when such ground rents, premiums, taxes and assessments must be paid said ground rents, premiums, taxes

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the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

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 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 with or without any period of redemption, as are approved by the court, collect and receive the rents, issues, 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 court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographer 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 be made a party, there to 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 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.

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, and the masculine gender shall include the feminine.

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 as 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 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 due or not.

The Mortgagee Further Agrees that should this mortgage and the note secured hereby, or be eligible for insurance under the National Housing Act within _____ days _____ days from the date hereof (written statement of any officer of the Department of Housing and Urban Development dated _____ days _____ days subsequent to the _____ days _____ days time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such invalidity, the Mortgagee or the holder of the note may at his option demand that all sums secured hereby immediately and payable notwithstanding the foregoing, this option may be exercised by the Mortgagee when the intelligibility for insurance under the National Housing Act is due to the Mortgagee's failure to limit the mortgagee's 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 or 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 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 or 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 statutory period of redemption, and such rents, issues and profits when collected may be applied toward the payment of

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

Annette Ray (Seal)
Annette Ray

89201269 (Seal)

(Seal) _____ (Seal)

State of Illinois

County of Cook

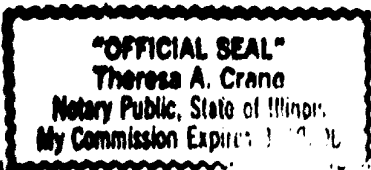
I, the undersigned _____, a notary public, in and for the county and State aforesaid, Do Hereby Certify That Annette Ray, divorced and not since remarried

and _____, personally known to me to be the same person whose name is _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed, and delivered the said instrument as her 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

27th April

A.D. 1989



Theresa A. Crane
Notary Public

Doc. No.

Filed for Record in the Recorder's Office of

County, Illinois, on the

27th

A D 19

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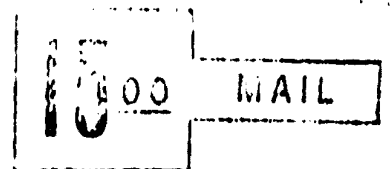
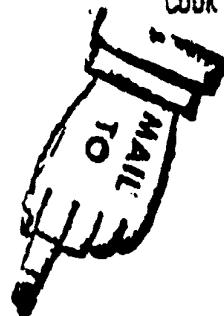
at _____ o'clock _____ m., and duly recorded in Book _____ of _____ page _____

14449 TRAN 6802 05/04/89 15.26.00
49908 # 89-201269

Property Address: 3609 Laurel Lane
Hazel Crest, IL 60429

Tax Number: 28-26-303-005

COOK COUNTY RECORDER

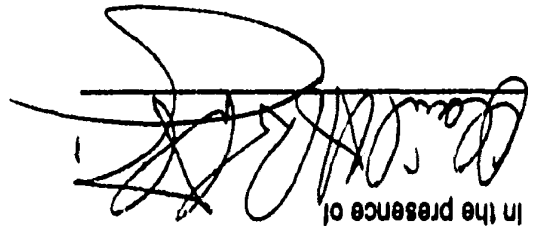


This Document was Prepared By:
American States Mortgage, Inc.
2028 Elm Road
Homewood, IL 60430

When recorded Mail To
WestAmerica Mortgage Company
Terrace Oaks II
17 West 635 Butterfield Road
Oakbrook Terrace, IL 60181

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MR0477/DM 3:08 - FHA Assumption Rider


In the presence of

Signed, sealed and delivered

Tax Number:
28-26-303-005

Property Address:
3609 Laurel Lane
Hazel Crest, IL 60429

[Seal]

[Seal]

[Seal]

[Seal]

Annette Ray

set her hands(s) and seal(s) the day and year first aforesaid.

IN WITNESS WHEREOF, Annette Ray, divorced and not since remarried

been approved in accordance with the requirements of the Commissioner.

date on which the mortgage/deed of trust is recorded or recorded, to a purchaser whose credit has not

by the mortgagor/grantor, pursuant to a contract of sale executed not later than _____ months after the

all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law)

The mortgagor or holder of the note shall, with the prior approval of the Federal Housing Commissioner,

hereafter referred to as Mortgagor or Holder of the Note, as follows:

American States Mortgage, Inc.

hereafter referred to as Mortgagor/Grantor, and

Annette Ray, divorced and not since remarried

This Rider, dated this 27th day of April 1989

amends the

FHA ASSUMPTION RIDER TO THE MORTGAGE/DEED OF TRUST

Property of Cook County, Illinois

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Property of Cook County Clerk's Office

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