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

MORTGAGE

THIS INDENTURE, Made this

26th

1989 May. day of

. between

2 197 march

AND THERESA A MCLEAN, , HIS WIFE

MARGARETTEN & COMPANY, INC. 100

. Mortgagor, and

a corporation organized and existing under the laws of the State of New Jersey

and authorized to

do business in 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 dote herewith, in the principal sum of Fifty- These Thousand, Savan Hundred Sixteen and 00/100 Fifty- The

53,715.00) payable with interest at the rate of Dollars (\$

Eleven Per Contum

11 per centum (

%) per annum on the unpaid balance until paid, and made payable to the order

of the Mortgagee at its office in Iselin, New Jerrov

or at such other place as the holder rany designate in writing, and delivered; the said principal and interest being payable in monthly installments of

Five Hundred Eleven and 91/100

511.91. on the first day of Dollars (\$

July 1, 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 est, if not sooner paid, shall be due and payable on the first day of

NOW. THEREFORE, the said Mortgagor, for the 'e'rer 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 nty of COOK and the State of Illinois, to wit: county of

HARVEY SAID ADDITION BEING A SUBDIVISION OF PART OF THE NORTH FRACTIONAL 1/2 OF SECTION 7, NORTH OF THE INDIAN BOUNDARY LINE IN TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO OF THE NORTHWEST 1/4 OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 7 AFORESAID LYING SOUTH OF THE INDIAN BOUNDARY LINE AND THE SOUTHWESTERLY OF THE GRAND TRUNK RAILROAD RIGHT OF WAY IN COOK COUNTY, ILLINGIS. PERMANENT TAX NO. 29-07-110-005-0000 14509 S DIVISION ST, POSEN, IL 60469

TOOK COUNTY. !!

المعارضين والماعلين ورزائا وووقها والما

inggara 30

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.

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.

ILLINOIS FHA MORTGAGE MAR-1201 (8/86)

m., and duly recorded in Book Page o,clock 113 day of County, Illinois, on the Filed for Record in the Recorder's Office of DOC' NO' HOWEMOOD 15 HISKE M DS6 МАКВАКЕТТЕИ & СОМРАИУ ІИС This instrument was prepared by: BOX 233-GG Molary Public OIVEN under my hand and Notarial Seal this me this day in person and acknowledged that (he, she, they) signed, sealed, and delivered the said instrument as (his, hers, their) free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of personally known to me to be the same person whose name(s) is (are) subscribed to the foregoing instrument, appeared before AND THERESA A MCLEAN, , HIS WIFE THOMAS MCLEAN, I, the Madersigned, a notacychubile, in and for the county and State aforesaid, Do Hereby Certify That COUNTY OF STATE OF ILLINOIS WITNESS the hand and seal of the Morigagor, the day and year first written. include the plural, the plural the singular, and the masculine gender shall include the feminine.

THE COVENAUTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the respective heits, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall

AND SAID MORTGAGOR covenants and agrees: A Application of the applications of

CONTRACTOR SECURIS ZON CHAIN ACT

POT CHERO PROTECTION OF THE

ว เพาะนะ แบบรายาหาสหาร โดยและเดิมสะดังสมัยสังเลือน 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 ment 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 monies 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 consisted and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

AND the said Mortgage, further covenants and agrees as follows:

That privilege is reserved of ay the debt in whole or in part on any installment due date.

That, together with, and in achieve to, the monthly payments of the 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:

An amount sufficient to provid 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. ...s. ollows;

If and so long as said Note of over date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to necumulate 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 insura ice promium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding onlyice due on the Note computed without taking into account delinquencies or ...prepayments:

- 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, piu taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor ".v'led by the number of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assessment will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessment; and
- 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 hald by the Moregagor each month in a single payment to be applied by the Moregagor each month in a single payment to (1) premium charges under the contract of insurance with the Secretary of Lousing and Urban Development, or monthly charge

(in lieu of mortgage insurance premium), as the case may be;

(II) ground rents, if any, taxes, special assessments, fire, and other hazard insuring, premiums; (III) interest on the Note secured hereby; and

amortization of the 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 Mortgago may collect a "inte charge" not to exceed four cents (46) for each dollar (\$1) for each payment more than fifteen (15) days in a rears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) 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 payment made by the Mortgagor under subsection (b) 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 the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such cancer 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 all payments made under the provisions of subsection (a) of the preceding 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 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 (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 shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the tents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

not been made hereinbefore, 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 hazard, easualties 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

immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, in event of fortgagee, who may make proof of loss if not made promptly by Mortgagee instead of to the Mortgager and the Mortgager and the Mortgage and the Mortgage and the Mortgage of this Mortgage of the insurance proceeds, or any part thereof, may be applied by the Mortgage of this Mortgage of this Mortgage of the indebteders interest and the restoration of the property damaged. In event of forcelosure of this Mortgage of other transfer of the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and inferest of the Mortgage of other in and so any insurance policies then in force shall pass to the purchaser or grantee. gagee and have uttached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mort-

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 Mortgages and the hortgages and shall be paid forthwith to the Mortgages to the Mortgages and shall be paid forthwith to the Mortgages to be applied by it on account of the indebtedness secured hereby, whether or not.

of this More may, a 's option, declaire all sums secured hereby immediately due and payable. Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 60 days' time from the date THE MORTO COR FURTHER AGREES that should this Mortgage and the Note secured hereby not be eligible for insurance under

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, of 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 liave the right immediately to foreclose this Mortgage, and upon the filling of any bill for the 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 Mortgage, and without regard to the said Mortgage or in person or persons increased may be not a a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the line class secured hereby, and without regard to the value of said premises or whether the same shall then be 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 of the benefit of the Nortgagee with power to collect the rent, issues, and profits of the benefit of the Nortgagee with power to collect the reals and profits when collected may be applied toware the payment of the indebtedness, cost, taxes, insurance, and other literial necessary for the profection 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 Mortgagee shall be placed unortgage, 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 premise. To the Mortgaget or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the co. A. co lect and receive the reasonably necessary to carry out the premises hereinabove described; and employ other persons and expend itself such reasonably necessary to carry out the premisers hereinabove described; and employ other persons and expend itself such as are reasonably necessary to carry out the provisions of this parentable.

provisions of this paragraph.

of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceed and the Mortgagee, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreelosing this Mortgage. AND IN CASE OF FORECLOSURE of this Mortgage by said Mortgagee in any clust 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 the cost of a complete abstract of title for the purpose of such foreclosure; "in, it case of any other suit, or legal proceeding, evidence and the cost of a complete abstract of title for the purpose of such foreclosure; "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 chortgagee shall be made a party thereto py reason of this Mortgage; its costs and chortgages shall be made a party therefore made a party therefore made a party therefore made and expenses; and the forecast and the reasonable fees and charges

AND THERE SHALL BE (NCLUDED 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 suits, advertising, sale, and conveyance, including altorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) at it e monies advanced by the Mortgages, if any, for the purpose authorized in the Mortgage with interest on such advances at the rate set forth, it is Note secured hereby, from the time such advances are made; (3) all the accured interest remaining unpaid on the indebtedness hereby secured; (4) all the said printom the time such advances are made; (3) all the accured interest remaining unpaid to the Mortgago.

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 covenants and agreements herein, then this conveyance shall be null and vold and Mortgagee will, within (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this Mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

cessor in interest of the Mortgagor shall operate to release, in any manner, the original liabillity of the Mortgagor. IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any suc-

FHA ASSUMPTION RIDER TO MORTGAGE/DEED OF TRUST

| THIS ASSUMPTION RIDER is made this 26th day of May 1989 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 | |
| MARGARETTEN & COMPANY, INC. (the "Lender") of the same date and covering the | |
| property described in the Security Instrument located at: 14509 S. Division Stre | e |
| Posen, IL 60409 | |
| ADDITIONAL COVENANTS. In addition to the covenants and agreements made in | |
| the Security Instrumenc, Borrower and Lender further covenant and agree as | |
| follows: | |
| The mortgagee shall, with the prior approval of the Federal Housing Commissioner | J |
| 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 executed to a purchasir whose credit has not been approved | 1: |
| in accordance with the requirements of the Commissioner. (If the property is not | C |
| the principal or secondary residence of the mortgagor, "24 months" must be sub- | |
| stituted for "12 months".) | |
| stituted for "12 months".) Manage | |
| Borrower's Signature | |
| Borrower's Signature | |
| mannau n maghtheren | |

Property of Cook County Clerk's Office

"FHA MORTGAGE RIDER"

This Rider to the Mortgage between Thomas McLean and Theresa A. McLean, his wife and MARGARETTEN & COMPANY, INC. dated May 26th

89 is deemed to amend and supplement the Mortgage of same date as follows: 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 here-inafter provided, until said note is fullypaid, (1) a 10m 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 months 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 Mortgage shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upor 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 brough, 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 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 the principal and interest payable under the terms of the note secured hereby, the Mortgage will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums: -04ng

A sum equal to the ground rents, if any, next due, plus the premium 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 Mortgaged) less all some already paid therefor divided by the number of months to elapse before one month prior to the date when such eround rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in tout to pay said ground rents, premiums, (a) 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 tecured hereby thati be added together and the aggregate amount thereof shall be paid by the Mortgagor each mount in a single payment to be applied by the Mortgagor to the tullowing terms in the order set fo th:

ground rents, if any, taxes, special assessments, tire, and other hazard insurance premium; interest on the note secured hereby; and the amortization of the 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 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 Morigagor under subsection (XXof 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 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 (b) 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 all payments made under the provisions of subsection (a) of the preceding 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 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 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 time 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 property adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

> -Borrowur Borrou

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