

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

Together with all and singular the tenements, hereditaments and appurtenances thereto 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.

Property of Cook County, Illinois

CORPORATE OWNERS: 706 WEST 115TH STREET CHICAGO, ILLINOIS 60628  
FAX ID #25-21-301-008

LOT 12 IN MASCHER AND SPERNBERG'S REUBENBERG'S SUBDIVISION OF LOTS 29 TO 35 BOTH INCLUSIVE IN SHAPSHOOTER'S PARK SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 Warranty unto the Mortgagee, his successors or assigns, the following described Real Estate situated, lying, and being in the county of COOK and the State of Illinois, to wit:

Three hundred thirty-five and 69/100----- Dollars (\$ 335.69 ) on the first day of August, 1989, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the first payment of principal and interest, if not sooner paid, shall be due and payable on the first day of July, 1989.

payable with interest at the rate of Eleven (11.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 300 SALLERIA OFFICENTRE SOUTHWEST, MI 48034 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

date herewith, in the principal sum of thirty-five thousand two hundred fifty and NO/100----- Dollars (\$ 35,250.00 )

Witnesseth: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of thirty-five thousand two hundred fifty and NO/100----- Dollars (\$ 35,250.00 )

INDEPENDENCE ONE MORTGAGE CORPORATION THE STATE OF MICHIGAN Mortgagee. and HELLEN M. JOHNSON, A SPINSTER and PRINCIE L. JOHNSON, A WIDOW day of June 30th 1989, between I.O.M.C.# 163310-4

FHA Case No 131-5721489 703

Mortgage

State of Illinois

220202022

First American Title Order #

2 F-256 359

2202022

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loss if not made promptly by Mortgagee, which 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 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 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 damage, 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 not be eligible for insurance under the National Housing Act, within SIXTY (60) days from the date hereof (written statement of any officer of the Department of Housing and Urban Development dated subsequent to the SIXTY (60) days 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. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit 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 payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place the 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.

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 as 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 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 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 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 or solution of the Mortgagee, 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 there shall be included in any decree foreclosing this mortgage and the Note secured hereby, 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 the moneys advanced by the Mortgagee, if any, for the purchase, 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 moneys remaining unpaid. The surplus of the proceeds of the sale, if any, shall then be paid to the Mortgagee.

If the Mortgagee shall be said note at the time and in the manner herein provided, it shall, by complying with and duly performing all the covenants and conditions herein, then the conveyance shall be null and void as a Mortgagee will, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby covenants to execute or deliver of such release or satisfaction by the Mortgagee.

It is expressly agreed that no extension of the time for payment of the debt hereby secured 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.

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FHA ASSUMPTION POLICY RIDER

NOTICE: THIS RIDER ADDS A PROVISION TO THE INSTRUMENT ALLOWING THE MORTGAGEE TO REQUIRE PAYMENT OF THE NOTE IN FULL UPON TRANSFER OF ALL OR PART OF THE PROPERTY.

This Assumption Policy Rider is made this 30th day of JUNE, 19 89, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note (the "Note") of the same date to

INDEPENDENCE ONE MORTGAGE CORPORATION (the "Mortgagee") and covering the property described in the Instrument and located at:

706 WEST 116th STREET, CHICAGO, ILLINOIS 60628

(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument, Mortgagee and Mortgagor further covenant and agree as follows:

The Mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or 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 24 months after the date on which the mortgage is executed, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, the Mortgagor has executed this Assumption Policy Rider.

HELEN M. JOHNSON (Seal) Mortgagor

FRANCIS L. JOHNSON (Seal) Mortgagor

(Seal) Mortgagor

(Seal) Mortgagor (Sign Original Only)

NOTE: If the property is not the principal or secondary residence of the Mortgagor, 24 months will be checked instead of 12 months. (Space below this line for acknowledgement)

520200-58-

Handwritten signature/initials at the bottom left.

UNOFFICIAL COPY

Property of Cook County Clerk's Office