

# UNOFFICIAL COPY

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131-5722012-796

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

5/19/74570  
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## MORTGAGE

89319447

THIS INDENTURE, Made this 29th day of June, 1989, between ARCHIBALD D MITCHELL, AND LEATHA MITCHELL, HIS WIFE

MARGARETTEN & COMPANY, INC.

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 date herewith, in the principal sum of Ninety Thousand, Two Hundred Fifty- Four and 00/100 Dollars (\$ 90,254.00 ) payable with interest at the rate of Eleven AND One-Half Per Centum per centum ( 11 AND 1/2 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Iselin, New Jersey, 08830

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 Eight Hundred Ninety- Four and 42/100 Dollars (\$ 894.42 ) on the first day of August 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 July, 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 35 IN BLOCK 8 IN MILLS AND SONS' NORTH AVENUE AND CENTRAL AVENUE SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN # 13433-313-006-0000

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DEPT-0 16.25  
18440 TRAN 07/22 07/13/89 15:13:06  
#1561 # D # -87 -819447  
COOK COUNTY RECORDER

16 25

ASSUMPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF

"REFERENCES HEREIN TO A MONTHLY MORTGAGE INSURANCE PREMIUM ARE AMENDED OR DELETED BY THE ATTACHED RIDER TO THIS MORTGAGE."

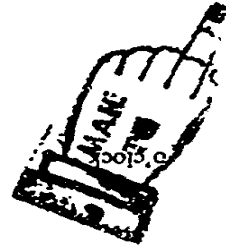
X TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures 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.

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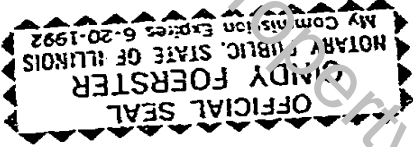
MARGARETTEN & COMPANY, INC.  
887 WILMETTE ROAD, SUITE F  
PALATINE, IL 60067

MAIL TO:



at \_\_\_\_\_ m., and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_  
Filed for Record in the Recorder's Office of \_\_\_\_\_ DOC. NO. \_\_\_\_\_

This instrument was prepared by:  
MARGARETTEN & COMPANY INC  
887 E WILMETTE AVENUE  
PALATINE IL 60067



Notary Public

My Commission Expires \_\_\_\_\_

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day \_\_\_\_\_ 1989

personally known to me to be the same person whose name(s) is (re) subscribed to the foregoing instrument, appeared before 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 homestead.

I, the undersigned, a notary public, in and for the county and State aforesaid, Do Hereby Certify That ARCHIBALD O MITCHELL, AND LEATHA MITCHELL, HIS WIFE

STATE OF ILLINOIS  
COUNTY OF \_\_\_\_\_

ss: }

\_\_\_\_\_  
-Borrower  
\_\_\_\_\_  
-Borrower  
\_\_\_\_\_  
-Borrower  
ARCHIBALD O MITCHELL  
Leatha Mitchell  
LEATHA MITCHELL, HIS WIFE  
\_\_\_\_\_  
-Borrower  
89319447

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 Notary, the day and year first written.

X



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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 hazard, 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 of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor 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 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 Mortgagor 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 Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether or not.

THE MORTGAGOR FURTHER AGREES that should this Mortgage and the Note secured hereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 60 days' time 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.

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 Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of 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 indebtedness 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 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 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, cost, 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 Mortgagor 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 a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagor 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 proceeding, 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 the monies 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; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

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 void 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.

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 Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

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Paragraph 5 of PC 12 is added as follows: "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 mortgage insurance premium to the Department of Housing and Urban Development."

a credit against the amount of principal then remaining unpaid under said Note. ... (a) of the preceding paragraph as ... the balance then re- ... the mortgagee shall apply, at the time of the commencement of such ... of the premises covered hereby, or if the mortgagee acquired the property otherwise ... be a default under any of the provisions of this mortgage resulting in a public sale ... under the provisions of subsection (a) of the preceding paragraph. If there shall ... to the account of the mortgagee, any balance remaining in the funds accumulated ... hereby, the mortgagee shall, in computing the amount of such indebtedness, credit ... of the note secured hereby, full payment of the entire indebtedness represented ... the mortgagee shall tender to the mortgagee, in accordance with the provisions ... ground rents, taxes, assessments, or insurance premiums shall be due. If at any ... necessary to make up the deficiency, on or before the date when payment of such ... come due and payable, then the mortgagee shall pay to the mortgagee any amount ... and assessments, or insurance premiums, as the case may be, when the same shall be- ... (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, ... Mortgage. If, however, the monthly payments made by the mortgagee under subsection ... be credited on subsequent payments to be made by the mortgagee, or refunded to the ... may be, such excess, at the option of the mortgagee, shall ... gagee for ground rents, taxes, and assessments, or insurance premiums, as the mort- ... ceding paragraph shall exceed the amount of the payments actually made by the mort- ... if the total of the payments made by the mortgagee under subsection (a) of the pre-

to cover the extra expense involved in handling delinquent payments. ... each dollar (\$1) for each payment more than fifteen (15) days in arrears, ... Mortgagee may collect a late charge, not to exceed four cents (4c) for ... such payment, constitute an event of default under this mortgage. The ... unless made good by the mortgagee prior to the due date of the next ... Any deficiency in the amount of such aggregate monthly payment shall,

III. Amortization of the principal of the said note.

II. Interest on the note secured hereby, and

I. Ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums.

Mortgages to the following items in the order set forth: ... the mortgagee, each month in a single payment to be applied by the ... be added together and the aggregate amount thereof shall be paid by ... graph and all payments to be made under the note secured hereby shall

(b) All payments mentioned in the two preceding subsections of this para- ... rent, premiums, taxes and special assessments, and ... such sums to be held by mortgagee in trust to pay said ground ... such ground rents, premiums, taxes and assessments will become delin- ... number of months to elapse before one month prior to the date when ... (the mortgagee) less all sums already paid therefor divided by the ... assessments next due on the mortgaged property (all as estimated by ... hazard insurance covering the mortgaged property, plus taxes and other ... that will next become due and payable on policies of fire and other ... a sum equal to the ground rents, if any, next due, plus the premiums

paid, the following sums: ... interest payable under the terms of the note secured hereby, the mortgagee will ... that, together with, and in addition to, the monthly payments of principal and

and supplement the mortgage of same date as follows: ... KARGARETSEN & COMPANY, INC. dated JUNE 29, 19 89 is deemed to ... This rider to the mortgage between RICHARD D. MITCHELL & LETHA MITCHELL, HIS and WIFE

FHA MORTGAGE RIDER

W6090-0358

FILE#

FHA# 131:5722012-796

STATE: ILLINOIS

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FHA ASSUMPTION RIDER  
MAR-6176 (Rev. 5/89)  
Section 2524.2 (a) (1) (ii)

89319447

DATE \_\_\_\_\_

DATE \_\_\_\_\_

DATE \_\_\_\_\_

DATE \_\_\_\_\_

LEATHA MITCHELL

ARCHIBALD D MITCHELL

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 a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagee, pursuant to a contract of sale executed not later than 12 months after the date on which the Mortgage is executed for insurance to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner. (If the property is not the principal or secondary residence of the mortgagee, "24 months" must be substituted for "12 months".)

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

1723 N LINDER CHICAGO, IL 60639

(the "Lender") of the same date and covering the property described in the Security Instrument located at:

MARGARETTEN & COMPANY, INC.

THIS ASSUMPTION RIDER is made this 29th day of June 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

FHA ASSUMPTION RIDER TO MORTGAGE/DEED OF TRUST

Property

Clerk's Office

5/19/94 510

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