

UNOFFICIAL COPY

State of Illinois

89353578

Mortgage

PHA Case No.:

131:

203/244

105740-5

Ball

This Indenture, Made this 31st day of July, 1989, between

Allen M Reiter and Debra A Reiter, his wife -----, Mortgagor, and
Crown Mortgage Co. -----, Mortgagee,
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 Eighty Three Thousand and No/100ths -----

(\$ 83,000.00) Ten & ----- Dollars
payable with interest at the rate of One Half per centum (10.50 %) per annum on the unpaid balance until paid, and made
payable to the order of the Mortgagee at its office in Oak Lawn, Illinois -----
or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly in-
stallments of Seven Hundred Fifty Nine and 23/100ths ----- Dollars (\$ 759.23)
on the first day of September 1, 19 89, and a like sum of 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
August 1, 20 19.

Now, therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the perfor-
mance of the covenants and agreements herein contained, does by these presents Mortgage and Warranty unto the Mortgagee, its successors
or assigns, the following described Real Estate situate, (in), and being in the county of Cook
and the State of Illinois, to wit:

Lots 5 and 6 in Block 17 in Frederick I. Bartlett's Greater 79th Street
Subdivision, being a Subdivision of the South West 1/4 of the South
East 1/4 and the South East 1/4 of the South East 1/4 of Section 29,
also the South West 1/4 of the South West 1/4 of Section 28, Township
38 North, Range 13 East of the Third Principal Meridian, in Cook
County, Illinois.

7710 S. Massasoit, Burbank, Illinois 60459
Real Estate Tax No. 19-29-405-025-0000 Volume 190
19-29-405-026-0000 Volume 190

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 plumb-
ing 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 ap-
purtenances 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.

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 re-
quired by the Mortgagee.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide
for periodic Mortgage Insurance Premium payments.

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(c) All payments mentioned in the two preceding subsections... (b) A sum equal to the ground rents, if any, next due, plus...

And no additional security for the payment of the indebtedness... That he will keep the improvements now existing or hereafter...

And no additional security for the payment of the indebtedness... (b) of the preceding paragraph.

(1) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, as amended, and applicable Regulations thereunder; or...

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note... (a) An amount sufficient to provide the holder hereof with...

That privilege is reserved to pay the debt, in whole, or in part, on any installment due date. And the said Mortgagee further covenants and agrees as follows:

(1) Premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge in lieu of mortgage insurance premium, as the case may be; (2) Ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (3) Interest on the note secured hereby; (4) Amortization of the principal of the said note; and (5) Late charges.

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.

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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 Mortgagee will give immediate notice by mail to the Mortgagee, 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 instead of to the Mortgagee 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 Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

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 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; leave the said premises to the Mortgagee 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 hereinafore 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 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, advance (including, sale, and conveyance, including attorneys', solicitors' and stenographers' fees, outlays for documentary evidence and cost of abstract and examination of title; (2) all the 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 (4) all the said principal money remaining unpaid. The surplus of the proceeds of 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 the singular, and the masculine gender shall include the feminine.

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 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 full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness.

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.

The Mortgagee further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within NINETY 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 date of said mortgage, being deemed declining to insure said note and this mortgage, the Mortgagee, its successors, assigns, heirs, and assigns, shall, at its option, declare all sums secured hereby 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 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 full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness.

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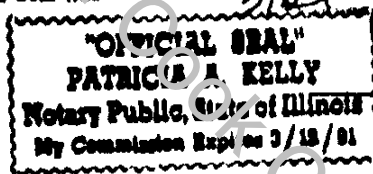
Witness the hand and seal of the Mortgagor, the day and year first written.

Allen M. Reiter (SEAL) Debra A. Reiter (SEAL)
 Allen M Reiter Debra A Reiter, his wife
 _____ (SEAL) _____ (SEAL)

State of Illinois)
 County of Cook) 227

I, the undersigned, Allen M. Reiter, a notary public, in and for the county and State
 aforesaid, do hereby certify that Debra A. Reiter, his wife, personally known to me to be the same
 and Debra A. Reiter, his wife, personally known to me to be the same
 person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
 that they signed, sealed, and delivered the said instrument as their 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 (in) 3/10 day July, A.D. 1989.



Patricia A. Kelly
Notary Public

Doc. No. _____ Filed for Record in the Recorder's Office of _____
 County, Illinois, on the _____ day of _____ A.D. 19____
 at _____ o'clock _____ m., and duly recorded in Book _____ of _____ page _____

made
 THIS DOC. PREPARED BY: Barbara J Ball
 CROWN MORTGAGE CO.
 131 WEST 95th STREET
 OAK LAWN, ILLINOIS 60453

BOX 333 - TH

COOK COUNTY, ILLINOIS
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Attached to and made a part of the FRA Mortgage dated July 31 1989,
between Crown Mortgage Co., mortgagee and Allen M Reiter and Debra A Reiter,
his wife ----- as mortgagor

The mortgagor 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 mortgagor, pursuant to a contract of sale executed not later than 12 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. (If the property is not the principal or secondary residence of the mortgagor, "24 months" must be substituted for "12 months.")

Allen M Reiter
Allen M Reiter

Debra A Reiter
Debra A Reiter, his wife

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Revised: March 4, 1989