5119951397R

131:5756725:703

Mortgage

This Indenture, made this

3ist

day of

, 19 89 , between

SPENCER W. WALKER AND MARGARET WALKER, HIS WIFE (and) HERBERT McFARLAND, MARRIED TO WILLIE McFARLAND

, Mortgagor, and

THE FIRST MORTGAGE CORPORATION

a corporation organized and existing under the laws 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 FIFTY THREE THOUSAND SIX HUNDRED TWELVE AND NO/100

Dollars (\$

53,612.00

payable with interest at the rate of

per centum (%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 11.0 FLOSSMOOR, ILLINOIS

at such other place as the hold a ray designate in writing, and delivered; the said principal and interest being payable in monthly installments of FIVE HUNDRED TEX AND 56/100

FIVE HUNDREL

on the first day of SEPTEMBER , 19 89 , and a series fully paid, except that the final payment of principal and interest, if not seems of AUGUST , 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 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 country of COOK

Thinois, to wit:

ADDITION TO WEST PULLMAN, A SUBDIVISION OF THE NORTH 15 ACRES OF THE NORTH 26 2/3 ACRES OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NOR'H, PANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D. #25-29-405-064

PROPERTY ADDRESS: 12315 SANGAMON STREET

CALUMET PARK, ILLINOIS 60643

DEPT-91

315.25

TROW 1882 90/04/89 14:24:00 T#4444

2010 COOK COUNTY PACCASON

89359010

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.

Previous edition may be used until supplies are exhausted

HUD-92116-M.1 (9-86 Edition) 24 CFR 203.17(B)

A to A age9

1-MOLISS-OUH

61 'Q'Y

Notary Public.

PE et .a.A

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[503]]

(Scal)

1000 M

subscribed to the foregoing instrument, appeared before me this day in

WIFFIE MCFARLAND IS SIGNING THIS DOCUMENT

addiscrettly, personally lenowin to me to be the same

, a notary public, in and for the county and State

to yab

signed, sealed, and delivered the said instrument as

MYINEK OF HOMESTEAD)

WILLIE MCFARLAND

Pd	-			
	MAIL			
		HICHMPA' BEEBVEED		
ou rpg www	linois,	Seconds Second	մար թա ջ " ա	1

AggnsH adul OFFICIAL SEAL

o,qock

person and acknowledged that

THE UNDERSTORED

person whose name s

County of

State of Illinoirs

Civen under my hand and Notarial Seal this

ARE

MYLKER

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

WILLE MERREAU, MARI LID TO HERBERT MERRIAND

Doc. No.

ITFINOIS 00755 19831 COVERN SWEENEY, THE FIRST MORTGAGE CORPORATION THIS INSTRUM

jo

Patrice Petric, State of infinishment in the Recorder's Office of

4518

aforesaid, Do Hereby Certily That SPENCER W. WALKER AND MARCARET WALKER (and) HERBERT McFARLAND, MARRIED TO WILLIE McFARLAND

free and voluntary act for the uses and purposts therein set forth, including the release and waiver of the right of homestead.

HUD-92116M-1

immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagor will give

have attached thereto loss payable clauses in favor of and in form policies and renewals thereof shall be held by the Mortgagee and

ment of which has not been made hereinbefore. All insurance shall

ly, when due, any premiums on such insurance provision for pay-

periods as may be required by the Mortgagee and will pay prompt-

hazards, casualties and contingencies in such amounts and for such

from time to time by the Mortgagee against loss by fire and other

That He Will Keep the improvements now existing of hereafter

erected on the mortgaged property, insured as may be required

become due for the use of the premises hereinabove described.

the rents, issues, and profits now due or which may hereafter

aforesaid the Mortgagor does hereby assign to the Mortgagee all And as Additional Security for the paymen, of the indebtedness

the amount of principal then remaining unprid under said note.

under subsection (a) of the preceding, paragraph as a credit against acquired, the balance then remaining in the funds accumulated

ment of such proceedings or at the ime the property is otherwise

default, the Mortgagee shall spply, at the time of the commence

hereby, or if the Mortgagee acquires the property otherwise after

of this mortgage resulting in a public sale of the premises covered

paragraph. If there shall be a default under any of the provisions

cumulated under the provisions of subsection (a) of the preceding

count of the Mor gagor any balance remaining in the funds ac-

in computing the amount of such indebtedness, credit to the ac-

any it no the Mortgagor shall tender to the Mortgagee, in accorrevits, taxes, assessments, or insurance premiums shall be due. If at

deficiency, on or before the date when payment of such ground

preceding paragraph shall not be sufficient to pay ground rents.

payments made by the Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly

spall pay to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mortgagor

taxes, and assessments, or insurance premiums, as the case may be,

shall be credited on subsequent payments to be made by the Mort-

such excess, if the loan is current, at the option of the Mortgagor, taxes, and assessments, or insurance premiums, as the case may be,

of the payments actually made by the Mortgagee for ground rents,

subsection (a) of the preceding paragraph shall exceed the amount

more than lifteen (15) days in arreats, to cover the extra expense

under this mortgage. The Mortgagee may collect a "late charge" date of the next such payment, constitute an event of default

ment shall, unless made good by the Mortgagor prior to the duc

Any deficiency in the amount of any such aggregate monthly pay-

not to exceed four cents (4¢) for each dollar (51) for each payment

If the total of the payments made by the Mortgagor under

of the entire indebtedness represented thereby, the Mortgagee shall,

dance with the provisions of the note secured hereby, full payment

be carried in companies approved by the Mortgagee and the

(b) All payments mentioned in the preceding subsection of this

(f) ground rents, if any, taxes, special assessments, fire, and other

amortization of the principal of the said note; and

([]]) (ii) interest on the note secured hereby;

involved in handling delinquent payments.

late charges. hazard insurance premiums;

And Sald Mortgagor covenants and agrees: נסנגנו: be applied by the Mortgagee to the following items in the order set benefits to said Mortgagur does hereby expressly release and waive. shall be paid by the Mortgagor each month in a single payment to hereby shall be added together and the aggregate amount thereof Exemption Laws of the State of Illinois, which said rights and paragraph and all payments to be made under the note secured from all rights and benefits under and by virtue of the Homestead and assigns, forever, for the purposes and uses herein set forth, free appurtenances and fixtures, unto the said Mortgagee, its successors

special assessments; and

gagee in trust to pay said ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortto the date when such ground rents, premiums, taxes and divided by the number of months to elapse before one month prior estimated by the Mortgagee) less all sums already paid therefor taxes and assessments next due on the mortgaged projectly (all as and other hazard insurance covering the mortgaged property, plus premiums that will next become due and payable on policies of fire (a) A sum equal to the ground rents, if any, next due, plus the

of each month until the said note is fully paid, the following sums: hereby, the Mortgagor will pay to the Mortgagee, on the first day principal and interest payable under the terms of the note secured That, together with, and in addition to, the monthly payments of

whole or in part on any installment due date. indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in

That he will promptly pay the principal of and interest on the

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same.

contested and the sale or forfeiture of the said premises or any part

operate to prevent the collection of the tax, assessment, or lien so

ecedings brought in a court of competent jurisdiction, which shall

situated thereon, so long as the Mortgagor shall, in good faith, con-

premises described herein or any part thereof or the improvement

shall not be required nor shall it have the right to pay, discharge,

It is expressly provided, however (all other provisions of this

the sale of the mortgaged premises, if not otherwise paid by the

debiedness, secured by this mortgage, to be paid out of proceeds of

such repairs to the property herein mortgaged as in its distriction it

assessments, and insurance premiums, when due, and may make

payments, or to satisfy any prior lien or incurre, ence other than

of insurance, and in such amounts, is higy be required by the

time be on said premises, during it e continuance of said in-debtedness, insured for the benefit of the Mortgagee in such forms

land is situate, upon the Liorigagor on account of the ownership

linois, or of the county, trwn, village, or city in which the said

or assessment that they be levied by authority of the State of Ilcient to pay all taxes and assessments on said premises, or any tax

hereinafter provided, until said note is fully paid, (1) a sum suffi-

instrument; not to suffer any lien of mechanics men or material

thereof, or of the security intended to be effected by virtue of this

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

To Have and to Hold the above-described premises, with the

men to attach to said premises; to pay to the Mortgagee, as

there of; (2) a sum sufficient to keep all buildings that may at any

in case of the refusal or neglect of the Mortgagor to make such

premises in good repair, the Mortgagee may pay curv laxes. that for taxes or assessments on said premises, or to keep said

Mortgagee.

moneys so paid or expended shall become so much additional inmay deem necessary for the proper preservation thereof, and party

of remove any lax, assessment, or tax lien upon of against the

mortgage to the contrary notwithstandingl, that the Mortgagee

test the same or the validity thereof by appropriate legal pro-

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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 hereov remaining unpaid, are hereby assigned by the Mortgager 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 5 most.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within 90 DAYS from the date hereof lwritten 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 time from the date of this mortgage, declining to insure sair, note and this mortgage being deemed conclusive proof of such it elir ib'li-(y), 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 Mortgagor, or any party claiming under said Mortgagor, 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 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 in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgager 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 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 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 the mone, is 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 ar made: (3) all the accrued interest remaining unpaid on the indepteness hereby secured; and (4) all the said principal money remai my unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, analy with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgago will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and hortgagor 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.

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.



ASSUMPTION RIDER

Date: JULY 31.1989

FHA CASE #: 131:5756725:703

Property Address: 12315 SANGAMON STREET

CALUMET PARK, IL 60643

The mortgagee shall, with the prior approval of the Federal Housing Commisioner, 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 of execution of this mortgage or not later than 12 months after the date of a prior transfer of the property subject to this morrgage, to a purchaser whose credit has not been approved in accordance with the requirements of the commissioner.

JUNIA CLORA? OFFICE (WILLIE McFARLAND IS SIGNING THIS DOCUMENT SOLELY FOR THE PURPOSE OF PERFECTING HER WAIVER OF HOMESTEAD)