

150

2251

91669483

PROPERTY ADDRESS: 12348 S. Lowe, Chicago, IL 60628
P.I.N. #25-28-382-863

THE SOUTH 1/2 OF LOT 28 AND ALL OF LOT 21 AND THE NORTH 18 FEET OF LOT 22
IN BLOCK 2 IN THE SECOND ADDITION TO WEST PULMAN A SUBDIVISION OF THE WEST 1/2
OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Now, THEREFORE, the said Mortgagee, for the better securing of the payment of said principal sum of money and
interest and the performance of the covenants and agreements herein contained, does by these presents Mortgagee and
WARRANT unto the Mortgagee, its successors or assigns, the following described real estate situated, being, and being in the
county of COOK and the State of Illinois to wit:

WITNESSETH: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory
note executed and delivered by the Mortgagee, in favor of the Mortgagee, and bearing even date herewith, in the principal
sum of FIFTY ONE THOUSAND NINE HUNDRED FIFTY SIX AND 00/100 Dollars (\$51,956.00) payable with interest at the rate of NINE AND ONE-HALF
percentum (9.50%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee
at its office in 155 North Lake Avenue, Pasadena, California, CA 91109-7137
such other place as the holder may designate in writing, and interest of principal to the Mortgagee, the said principal and
interest being payable in monthly installments of FOUR HUNDRED FIFTY SIX AND 96/100 Dollars (\$436.84) beginning on the first day of
FEBRUARY 19 91 and on the first day of each 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 JANUARY 2021

91669483
91020423

THIS INDENTURE, made this 27 day of DECEMBER 19 98, between
JOHN C. WILKINS, A LITIGATOR
91020423
COUNTRYWIDE FUNDING CORPORATION
a corporation organized and existing under the laws of
THE STATE OF NEW YORK
DEPT-01 RECORDING 182222 TRAM 2773 01/14/91 09:21:00 \$15.00
#7777 # 15 * -71-020423
COOK COUNTY RECORDER
DEPT-01 RECORDING Mortgage and \$15.00
183333 TRAM 5339 12/17/91 16:00:00
#6549 # C * -91-669483
COOK COUNTY RECORDER

**THIS LOAN IS NOT ASSUMABLE WITH-
OUT THE APPROVAL OF THE UNITED
STATES DEPARTMENT OF VETERANS
AFFAIRS OR ITS AUTHORIZED AGENT.**

MORTGAGE

COUNTRYWIDE
WHEN RECORDED MAIL TO:
COUNTRYWIDE FUNDING CORPORATION
155 N LAKE AVENUE
PO BOX 7137
PASADENA, CALIFORNIA 91109-7137
COUNTRYWIDE 5146582
LOAN # 18605828

A.T.G.F.
BOX 370

91669483

91020423

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16225012

UNOFFICIAL COPY

91020423

- a) **Funding Fee.** A fee equal to one-half of 1 percent of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the administrator of veterans affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829(b).
- b) **Processing Charge.** Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Veterans Administration for a loan to which Section 1817A of Chapter 37, Title 38, United States Code applies.
- c) **Indemnity Liability.** If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

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 thirty 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.

The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof hereby secured; and no extension of the time of 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.

Should the Veterans Administration for any reason fail or refuse to issue Loan Guaranty Certificate in accordance with the provisions of the Serviceman's Readjustment Act of 1944, as amended, and the Certificate of Commitment issued by the Veterans Administration to guarantee the loan secured by this mortgage/deed of trust within 60 days of the date hereof, the holder of the secured note may at its option declare all sums secured by this mortgage/deed of trust immediately due and payable.

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are consistent with said Title or Regulations are hereby amended to conform thereto.

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 term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

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

John C. Wilkins
JOHN C. WILKINS

[Seal]

[Seal]

[Seal]

[Seal]

91669483

State of Illinois

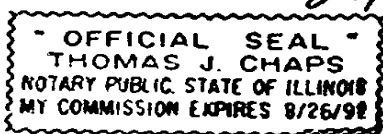
County of COOK

I, THOMAS J. CHAPS, a notary public, in and for the county and State aforesaid, Do Hereby Certify That JOHN C. WILKINS and HE 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 He signed, sealed, and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this

27

day DECEMBER, A.D. 1990



Thomas J. Chaps
Notary Public

My Commission Expires:

This instrument was prepared by: JODI WATT

COUNTRYWIDE FUNDING CORPORATION
9532 W. 147TH STREET
ORLAND PARK, ILLINOIS 60462

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next such payment, constitute an event of default under this Mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

If the total of the payments made by the Mortgagor under subparagraph (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee as Trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. 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 as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of subparagraph (a) 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 as Trustee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under said subparagraph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid under said note.

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. The Mortgagor shall be entitled to collect and retain all of said rents, issues and profits until default hereunder, EXCEPT rents, bonuses and royalties resulting from oil, gas or other mineral leases or conveyances thereof now or hereafter in effect. The lessee, assignee or sub-lessee of such oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the owner of the indebtedness secured hereby.

MORTGAGOR WILL CONTINUOUSLY maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvement now or hereafter on said premises, and except when payment for all such premiums has theretofore been made, he she will pay promptly when due any premiums therefor. 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.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby, 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.

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 at the time of such application for a receiver, 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 be then occupied by the owner of the equity of redemption, as a homestead, 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.

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 of the complainant and for 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.

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 moneys advanced by the Mortgagee, if any, for any purpose authorized in the mortgage, with interest on such advances at the rate provided for in the principal indebtedness, 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; (5) all sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

This loan is immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 1817A of Chapter 37, Title 38, United States Code. Upon transfer the following applies.

