

UNOFFICIAL COPY

92713099

THIS INSTRUMENT IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THE ATTACHED LEGAL DESCRIPTION.

THE UNDERSIGNED, a Notary Public in and for the State of Illinois, do hereby certify that the foregoing is a true and correct copy of the original instrument as presented to me for recording, and that the same has been duly recorded in the office of the Recorder of Deeds for Cook County, Illinois, on the 29th day of July, 1992, at which time the same was duly acknowledged by the parties thereto.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office at Chicago, Illinois, on the 29th day of July, 1992.

ASSIGNMENT OF MORTGAGE DATED MAY 1, 1986 REGISTERED UNDER DOCUMENT NUMBERS 86429052, 86429101, 87086880 AND 87086912

LEGAL DESCRIPTION ATTACHED HERETO

92713099

PROPERTY ADDRESS: 1111 N. WILSON, CHICAGO, ILLINOIS 60642
CHANDLER, LINDA M. 14 1/2 X 124 1/2 FT.
IN WITNESS WHEREOF, I have hereunto set my hand and the seal of my office at Chicago, Illinois, on the 29th day of July, 1992.

Deborah Haag
Notary Public, State of Illinois

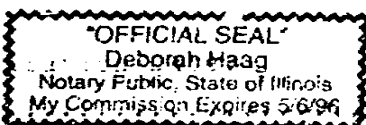
DEPT-01 RECORDING \$39.50
T#5555 TRAM 6623 09/25/92 14:53:00
#8816 #E *-92-713099
COOK COUNTY RECORDER

THE UNDERSIGNED, a Notary Public in and for the State of Illinois, do hereby certify that the persons whose names are subscribed to the foregoing instrument are personally known to me to be duly authorized officers of said institution and caused the same to be recorded in the office of the Recorder of Deeds for Cook County, Illinois, on the 29th day of July, 1992, at which time the same was duly acknowledged by the parties thereto.

WITNESSED BY HAND AND SEAL OF MY OFFICE ON THE 29th day of July, 1992.

Deborah Haag
Notary Public

THIS INSTRUMENT WAS PREPARED BY:
F. Zetti
Notary Public, State of Illinois



FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER'S/REGISTRAR'S OFFICE WHERE THE MORTGAGE OR DEED OF TRUST WAS FILED.



Allen Rezak
440 W. Fairy Chasm Road
Bayside, WI 53217

3950

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UNIT NO. 24F., IN GRANVILLE TOWER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:
LOTS 1, 2 AND 3 IN BLOCK 10 IN COCHRAN'S SECOND ADDITION TO EDGEWATER, BEING A SUBDIVISION OF THE EAST FRACTIONAL 1/2 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1320 FEET OF THE SOUTH 1913 FEET AND RIGHT OF WAY OF THE CHICAGO EVANSTON AND LAKE SUPERIOR RAILROAD) ACCORDING TO THE PLAN THEREOF RECORDED DECEMBER 21, 1888 AS DOCUMENT 1042704 IN BOOK 31 AT PAGES 47 AND 48 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25343058, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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Cook County Clerk's Office

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 proceeding.

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 Mortgage, and without regard to the solvency or insolvency 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 then be 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 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.

Mortgagee will, CONTINUOUSLY maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvements 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 therefor 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 transferee.

As ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagee does hereby assign to the principal then remaining unpaid under said note:

I. Interest on the note secured hereby; and
II. Amortization of the principal of the said note.
Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgagee's option, Mortgagee 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 Mortgagee under subparagraph (a) of the preceding paragraph shall exceed the amount of 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 Mortgagee for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagee. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, the Mortgagee 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 Mortgagee 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 Mortgagee 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 proceeding, or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagee 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.

or mineral lease is directed to pay any profit, bonus, rents, revenues or royalties to the owner of the indebtedness secured hereby.
The Mortgagee 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 lease, assignee or sublessee of such oil, gas or other mineral lease is directed to pay any profit, bonus, rents, revenues or royalties to the owner of the indebtedness secured hereby.

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(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
I. Ground rents, fire, and other hazard insurance premiums;
II. Interest on the note secured hereby; and
III. Amortization of the principal of the said note.

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Loan #7608632

ings, 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 reasonable 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 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 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.

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 inconsistent 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.

Thomas E. Jarboe
THOMAS E. JARBOE [SEAL]

Melody M. Jarboe
MELODY M. JARBOE, HIS WIFE [SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, THE UNDERSIGNED, a notary public, in and for the county and State aforesaid, Do Hereby Certify That THOMAS E. JARBOE and MELODY M. JARBOE, his/her-spouse, personally known to me to be the same person whose name they 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.

This instrument was prepared by:
KATHY A. VIERS
HOME FAMILY MORTGAGE CORP.
188 INDUSTRIAL DRIVE, SUITE 124
ELMHURST, IL 60126

GIVEN under my hand and Notarial Seal this 24th day of September 1992
Jean E. Watson
Notary Public.

"OFFICIAL SEAL"
JEAN E. WATSON
Notary Public, State of Illinois
My Commission Expires 11/5/95

STATE OF ILLINOIS Mortgage TO Doc. No. Filed for Record in the Recorder's Office County, Illinois on the day of A. D. 19 at o'clock and duly recorded in Book of page Clerk.

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V.A. ASSUMPTION POLICY RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS ASSUMPTION POLICY RIDER is made this 8th day of SEPTEMBER, 1992 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to

HOME FAMILY MORTGAGE CORP.

its successors and assigns ("Mortgagee") and covering the property described in the Instrument and located at:

5157 WASHINGTON AVENUE, HILLSIDE, ILLINOIS 60162

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledge and agree to the following:

GUARANTY: Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits," the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan may be declared immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferee ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs or its authorized agent pursuant to Section 1814 of Chapter 37, Title 38, United States Code.

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) **ASSUMPTION FUNDING FEE:** A fee equal to one half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Department 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 mortgagee 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). 9271312-1

(b) **ASSUMPTION PROCESSING CHARGE:** Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee 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 lesser of the maximum established by the Department of Veterans Affairs for a loan to which Section 1814 of Chapter 37, Title 38, United States Code applies or any maximum prescribed by applicable State law.

(c) **ASSUMPTION 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 Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.

Thomas E. Jarboe (Seal) Melody M. Jarboe (Seal)
THOMAS E. JARBOE Mortgagor MELODY M. JARBOE, HIS WIFE Mortgagor

____ (Seal) _____ (Seal)
____ Mortgagor _____ Mortgagor

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Property of Cook County Clerk's Office

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