

# UNOFFICIAL COPY

ILLINOIS

## MORTGAGE

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

THIS INDENTURE, made this 29TH day of DECEMBER, 1994, between ROBERT WAYNE THOMAS AND ELAINE M. THOMAS, HUSBAND AND WIFE

, Mortgagee, and

INDEPENDENCE ONE MORTGAGE CORPORATION  
a corporation organized and existing under the laws of ILLINOIS  
Mortgagee.

94088221

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

ONE HUNDRED NINE THOUSAND THREE HUNDRED FIFTY AND NO/100  
Dollars (\$ 109,350.00 ) payable with interest at the rate of

SEVEN per centum ( 7.00% ) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in SOUTHBELD, MI

or at such other place as the holder may designate in writing, and delivered or mailed to the Mortgagee, the said principal and interest being payable in monthly installments of SEVEN HUNDRED TWENTY SEVEN AND 51/100

Dollars (\$ 727.51 ) beginning on the first day of FEBRUARY, 1994, and continuing 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, 2024

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 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 103 IN BREMEN TOWNE ESTATES UNIT 1, (BOTH) SUBDIVISION OF PART OF THE NORTHEAST 1/4 AND PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID#27-24-205-013

94088221

DEPT-01 RECORDING \$29.50  
T#111 TRAM 4315 01/27/94 10:00:00  
#1373 \*94-088221  
COOK COUNTY RECORDER

TOGETHER with all and singular the tenements, hereditaments and appurtenances therunto belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

99.50  
②

SAS - A DIVISION OF INTERCOUNTY

5/389161C

Handwritten initials



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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, if any, taxes, assessments, fire, and other hazard insurance premiums;
- II. interest on the note secured hereby; and
- III. 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, 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 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 paragraph (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 sublessee 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 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 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, together with unpaid interest accrued 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 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 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.

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NOTARY PUBLIC

NOTARY PUBLIC

Notary Public

*[Handwritten Signature]*  
day of December 1993

Intercontinental Bank, Inc.  
1000 The Energy Plaza, Dr.  
Chicago, Illinois 60611

GIVEN under my hand and seal this 29th day of December 1993

This instrument was prepared by Intercontinental Bank, Inc.

names and purposes therein set forth including the release and waiver of the right of redemption and purposes thereof, and delivery of the said instrument as aforesaid. The undersigned hereby certifies that the name of the party who executed the foregoing instrument appeared before me this day in person and acknowledged its execution and content to be the same person whose name is set forth in the foregoing instrument.

That Robert Warren Thomas, Esq. is the undersigned

a notary public, in and for the county and State aforesaid. Do hereby certify and

STATE OF ILLINOIS  
COUNTY OF COOK

ISSUED

ISSUED

ISSUED

*[Handwritten Signatures]*  
WITNESS the hand and seal of the Notary Public, the day and year first written.

9-105-8221

Borrower has executed and acknowledges receipt of pages 1 through 4 of this Mortgage. WITNESS the hand and seal of the Mortgagee, the day and year first written.

THE COVENANTS, CONDITIONS, TERMS, SUCCESSORS, and assigns of the parties hereto. Wherever used, the singular number shall in all instances be construed to include the plural and the term "Mortgagee" shall include any party or parties who may hereafter be substituted for the Mortgagee by operation of law or otherwise.

References to this Security Instrument, the attached rider and any other riders executed by Borrower and recorded together with this Security Instrument shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument.

If the property address so used hereby be guaranteed or insured under Title 58, United States Code, such Title and Key-Plans issued or rendered 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 and take or keep them in force hereby amended to conform thereto.

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 Mortgagee shall operate to release in any manner the equal liability of the Mortgagee.

Mortgagee 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 hereof by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

The proceeds of sale, if any, shall then be paid to the Mortgagee. The proceeds of the proceeds of sale, if any, shall then be paid to the Mortgagee. The proceeds of the proceeds of sale, if any, shall then be paid to the Mortgagee. The proceeds of the proceeds of sale, if any, shall then be paid to the Mortgagee.

THREE SHALL BE ENCLOSED) 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' fees, solicitors', stenographers', fees, courtiers for documentary evidence and cost of said abstract and examination of title; (2) all the monies 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 monies remaining unpaid; (5) all sums paid by the Department of Veterans Affairs on account of the guaranty or insurance of the indebtedness secured hereby. The proceeds of the proceeds of sale, if any, shall then be paid to the Mortgagee.

There 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.

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DVA LOAN NO. 116 0778	DATE OF ASSUMPTION 10/1/91
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## DVA HOME LOAN ASSUMPTION RIDER TO DEED OF TRUST / MORTGAGE

This DVA Loan Assumption Rider is made this 29TH day of DECEMBER, 1991 and amends the provisions of the Deed of Trust / Mortgage, (the "Security Instrument") of the same date, by and between ROBERT WAYNE THOMAS AND ELAINE M. THOMAS, HUSBAND AND WIFE

the Trustors / Mortgagors, and INDEPENDENCE ONE MORTGAGE CORPORATION, A MICHIGAN CORPORATION The Beneficiary / Mortgagee, as follows

Adds the following provisions:

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

The loan may be declared 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 1814 of chapter 37, title 38, United States Code.

- 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 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 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 Department of Veterans Affairs for a loan to which section 1814 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 instrument 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."

94055221

IN WITNESS WHEREOF, Trustor / Mortgagor has executed this DVA Loan Assumption Rider

Signature of Trustor(s) / Mortgagor(s)

*Robert Wayne Thomas*  
ROBERT WAYNE THOMAS

*Elaine M. Thomas*  
ELAINE M. THOMAS