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VA Form 1004 (Rev. 1-1-80)

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MORTGAGE

VA Form 1004 (Rev. 1-1-80)

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT. The attached RIDER is made a part of this instrument.

THIS INSTRUMENT made this 10th day of January, 1994

between

Albert M. Thompson, a single person

Mortgagee, and

First Fidelity and Guaranty

Mortgagee.

a corporation organized and existing under the laws of Illinois.

WITNESSETH: That whereas the Mortgagee is fully indebted to the Mortgagor, as is evidenced by a certain promissory note executed and delivered by the Mortgagor, in favor of the Mortgagee, and bearing even date herewith, in the full and true amount of Fifty Three Thousand Eight Hundred Forty and 00/100 Dollars (\$53,840.00) plus the amount of the rate of three and one half per centum (3.5%) per annum on the unpaid balance until paid, and due to the order of the Mortgagee or its office in Illinois, Illinois, or at such other place as the holder may designate in writing, delivered or mailed to the Mortgagee, the said principal and interest being payable in monthly installments of \$438.44 beginning on the first day of March, 1994, and continuing on the first day of each month thereafter until the note is fully paid, except that the final amount of principal and interest, if not earlier paid, shall be due and payable on the first day of February, 1995.

NOW, THEREFORE, the said Mortgagee, by the lawful receipt of the payment of said principal sum of money and interest and the performance of its covenants and agreements herein contained, does by these presents WITNESSETH and WARRANT that the Mortgagee, its successors or assigns, the following described real estate, being and being in the County of and the State of Illinois, to-wit:

LOT 10 AND THE WEST 1/2 OF THE LOT 11 AND THAT PART OF VACATED BIRTH STREET (100') BETWEEN THE EAST AND WEST SIDES OF SAID LOT 10 AND THE WEST 1/2 FOOT OF LOT 10 PARCELS NORTH 1/4 AND A CORNER TO RAY T. SANDY'S SUBDIVISION, BEING A SUBDIVISION OF PART OF LOTS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, BEING PART OF THE THIRD PRINCIPAL SUBDIVISION, IN TOWNSHIP 10 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 100 W. 1st St., Chicago, IL 60601

This deed is being re-recorded to add the VA Assumption Rider.

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COUNTY CLERK
JAN 11 1994
COOK COUNTY RECORDS

TOGETHER with all and singular the covenants, conditions and agreements herein contained, and the taxes, fees, and profits thereof, and all charges now or hereafter attached or to be used in connection with the premises herein described and in addition thereto the following described financial appliances, which are, and shall be deemed to be, severally and a part of the realty, and are a portion of the security for the indebtedness herein mentioned.

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This deed is being re-recorded for the reason that to replace the FHA mortgage that was recorded February 4, 1994, instrument number 94-120912. The FHA mortgage was recorded in error.

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TO HAVE AND TO HOLD the above-mentioned premises, with the appurtenances and fixtures, unto the said Mortgagee, his successors or assigns, forever, for the purposes and uses herein set forth, free from all rights and interests vested and by virtue of the Statute in Exception List of the State of Illinois, which said rights and interests the said Mortgagee does hereby expressly release and

AND SAID MORTGAGEE doth covenant and agree:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may expose the same to hazard, or of the wearing or decay to be suffered by virtue of the incumbrance, and to collect any tax or assessment now or hereafter made to attach in any way to the Mortgagee, or hereinafter provided, and said taxes to be 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 situated, upon the Mortgagee or interest of the mortgagee thereof; (2) a sum sufficient to keep all buildings thereon at any time for use and purposes, during the continuance of said incumbrance, insured for the benefit of the Mortgagee in such type or types of insured interests, and in such amounts, as may be required by the Mortgagee.

In case of the removal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and the same shall remain to the property herein mortgaged to any extent to be deemed necessary for the proper preservation thereof, or to any extent to pay or discharge such taxes or assessments on such additional incumbrances, covered by this mortgage, shall have interest at the rate provided for in the principal incumbrance, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if any collection paid by the Mortgagee.

Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental deed or deed for the use or uses authorized by the Mortgagee for the extension, continuation, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said deed or deed shall be executed hereby as a party and as fully as if the above-mentioned parties were parties to the deed hereinafter shown. Said supplemental deed or deed shall have interest at the rate provided for in the principal incumbrance and shall be payable at approximately equal monthly payments for each period to which it is agreed upon by the parties hereto. Failure to agree on the territory, the extent of the debt or rate of interest shall be that and payable thirty (30) days after demand by the creditor. In an event that the mortgagor cannot support the ultimate maturity of the same due hereunder.

It is expressly provided, however, that where provisions of this mortgage in the contract are inconsistent, that the Mortgagee shall not be required or shall have the right to pay, discharge, or release any tax, assessment, or fee of the kind upon or against the premises described herein or any part thereof or the improvements situated thereon, or any of the Mortgagee shall, in good faith, exercise the power of the validity thereof by appropriate legal proceedings brought as a matter of course and jurisdiction, which shall operate to prevent the collection of the tax, assessment, or fee so assessed and due to or for behoof of the said person or any part thereof to satisfy the same.

AND the said Mortgagee further covenants and agrees as follows:

Nothing is reserved in property of any kind, without prejudice or fee, the entire incumbrance or any part thereof and that the release of one incumbrance, or one bonded claim (including, whichever is less, Prepayment in full that is certified on the date recorded. Partial prepayment, other than on an installment due date, shall not be certified until the next following installment due date or thirty days after such prepayment, whichever is earlier.

Together with, and in addition to, the monthly payments of principal and interest payable under the terms of the here covered hereby, the Mortgagee will pay to the Mortgagee as Trustee under the terms of the trust as hereinafter stated, on the first day of each month and the next time it falls due, the following sums:

- (1) A sum equal to the greater (1) of any, but not less, than the provisions that will from hereafter due and payable in portion of fee and other bonded incumbrance covering the mortgaged property, (the same not exceeding the fee on the mortgaged property (all as contained by the Mortgagee and if which the Mortgagee is entitled) less all sums already paid therefor decided by the holder of records in dispute here or any month prior to the

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due when such period ends, premiums, taxes and assessments on the mortgage, shall also be paid by Mortgagee in trust to pay such period ends, premiums, taxes and assessments.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and these payments on the date secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order listed:

- i. ground rent, if any, taxes, assessments, fire, and other bonded insurance premiums;
- ii. interest on the debt secured hereby; and
- iii. maintenance of the principal of the said debt.

Any delinquency in the payment of any such aggregate or other payments shall, unless made good prior to the date of the next payment, constitute an event of default under the Mortgage. As Mortgagee's option, Mortgagee will pay a "late charge" not exceeding five per centum (5%) of any installment which past due 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 accrued hereby.

Each item of the payments made by the Mortgagee under subparagraph (a) of the preceding paragraph shall cover the amount of such items actually made by the Mortgagee as Trustee for ground rent, taxes, and assessments, or insurance premiums, or other payments, each item shall, as provided in subsequent payments to be made by the Mortgagee for each such or, at the Mortgagee's option as Trustee, shall be returned 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 or all amounts necessary to make up the delinquency. Such payments shall be made within thirty (30) days after notice from the Mortgagee as to the amount of the delinquency, which notice may be given by mail. If at any time the Mortgagee shall tender to the Mortgagee as Trustee an amount with the proceeds of the sale secured hereby, full payment of the entire indebtedness as represented hereby, the Mortgagee as Trustee shall, in accepting the amount of such indebtedness, credit to the account of the Mortgagee any and all amounts remaining under the provision of subparagraph (a) of the preceding paragraph. If there shall be a default under any of the conditions of this mortgage, resulting in a public sale of the premises covered hereby, or if the Mortgagee exercises the power to substitute other debtors, the Mortgagee as Trustee shall apply, at the time of the commencement of such proceedings as if it were the property of a separate obligor, the amount then remaining in credit of Mortgagee under said subparagraph (a) as a credit on the account thereof and unpaid and due to the principal then outstanding, unpaid taxes and assessments.

AN ADDITIONAL SECURITY for the payment of the indebtedness covered by the Mortgage shall hereby design to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereunder covered. The Mortgagee shall be entitled to collect and receive all such rents, issues and profits, and to deduct therefrom, EXCEPT taxes, ground rent and charges resulting from oil, gas or other mineral leases or concessions covered and to be made in effect. The lease, royalty or other proceeds of such oil, gas or mineral lease is directed to pay any taxes, interest, costs, expenses or charges to the order of the individual secured hereby.

MORTGAGEE WILL CONTINUE TO make good payment of such rent or other interest as Mortgagee may from time to time require, on the representations of the borrower on said premises, and except when payment for all such payments has theretofore been made, herein will pay interest on the amount of such payments. All amounts shall be covered by a mortgage approved by the Mortgagee and the holder of the mortgage shall be paid by the Mortgagee and have attached thereto a power of sale in favor of and to both acceptable to the Mortgagee. In case of any Mortgagee will give complete notice by mail to the Mortgagee, who may make proof of loss of such mortgage by Mortgagee, and with certain exceptions retained in hereby authorized and directed to make payment of such debt to the Mortgagee as Trustee, and the Mortgagee and the Mortgagee jointly, and the Mortgagee's power of sale shall not be applied by the Mortgagee at the option of the holder of the mortgage hereby covered or to the recovery of any of the property covered, in whole or in part of the proceeds of the mortgage, or other proceeds of the sale of the property in whole or in part of the proceeds covered hereby, all right, title and interest of the Mortgagee as set to any such mortgage shall be deemed to have been paid to the Mortgagee or grantor.

IN THE EVENT of default in making any monthly payments provided in, hereof and in the event secured hereby, in case of a breach of any other covenant or agreement herein stipulated, then the whole of the principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, subject to the power 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 the mortgage, and upon the filing of any suit for that purpose, the court in which such suit 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 validity of such mortgage or the time of such application for a receiver, if the person or persons claiming for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall first be accepted by the court of the equity of redemptors, as a business, 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, taxes, interest, insurance, and other sums necessary for the protection and preservation of the property.

IN CASE OF NONDISCLOSURE of the mortgage by said Mortgagee in any event of law or equity, a reasonable sum shall be allowed for the creditor's fee of the completion and for the Mortgagee's fee of the contract and in such proceeding, and also for all outlay for documentary evidence and the cost of a receiver charged in this for the purpose of such foreclosure, and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party therein by reason of this mortgage, in such suit or proceeding, and the reasonable sum and charge of the attorney in addition of the Mortgagee, in such suits, or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall hereafter be made additional indebtedness secured hereby and be allowed in any Court exercising the Mortgagee.

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THREE SHALL BE DEEMED TO HAVE BEEN MADE AND TO HAVE BEEN MADE BY THE GRANTEE OF THE PROMISE OF ANY SUCH...

If Mortgagee shall pay such sums as the law and in the manner aforesaid and shall also by, comply with and duly perform all the covenants and agreements herein...

The date of the statement shall remain in full force and effect during any proceedings in connection of the time of payment of the mortgage or any part thereof...

If the conditions recited herein be performed or observed under Title 23, 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 herein...

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages thereof shall accrue, to the respective heirs, assigns, administrators, executors, and assigns of the parties herein...

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

Albert M. [Signature] (Mortgagee)
Albert M. [Signature] (Mortgagee)

STATE OF ILLINOIS
COUNTY OF Cook

This instrument was prepared by APRIL 17, 1961
COOK COUNTY RECORDER'S OFFICE

GIVEN under my hand and official seal this 17th day of April 1961
[Signature]

COOK COUNTY RECORDER'S OFFICE
Notary Public in and for the State of Illinois
My Commission Expires 12/31/66

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- DEPT-01 RECORDING \$31.50
- 146666 TRAN 8635 08/24/95 (213610)
- 4674 LC * -95-543334
- COOK COUNTY RECORDER

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VA ASSUMPTION POLICY RIDER

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

THIS ASSUMPTION POLICY RIDER is made this 25th day of January, 19 94, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed in 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

CARL I. BROWN AND COMPANY

its successors and

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

3043 West 85th Street, Chicago, IL 60652

(Property Address)

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

GUARANTY: Should the Veterans Administration 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 Veterans Administration under the provisions of Title 38 of the U. S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured as 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 shall be 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 Veterans Administration or its authorized agent pursuant to section 1817A 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 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 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).

(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 maximum established by the Veterans Administration for a loan to which section 1817A of Chapter 37 Title 38, United States Code applies.

(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 Veterans Administration 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.

(Seal) Albert M. Thompson (Seal)
Mortgagor Albert M. Thompson

(Seal) _____ (Seal)
Mortgagor

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Return to
L. Brown
111th St
Chicago, Ill 60643
Tracy Reese

