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

VA FORM 26-6110 (Home Loan)
Rev. August 1981 Use Optional
Edition 1810, Title 18, U.S.C.
Supplement 1
Federal National Mortgage Association

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ILLINOIS

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MORTGAGE

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THIS INDENTURE, made this 12 day of December, 1993
between Mitchell S. Pierce, an married person wife has waived homestead rights.

ANNE K. PELLIPS-PIERCE HIS WIFE
Mortgagor, and Principal Mutual Life Insurance Company
organized and existing under the laws of the State of Iowa Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, 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 principal sum of One Hundred Eight Thousand Three Hundred and
00/100 Dollars

(\$ 108,300.00) payable with interest at the rate of Seven and 500/1000
per centum (7.500%) per annum on the unpaid balance until paid, and made payable to the order of
the Mortgagee at its office in Des Moines, Iowa, 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 Fifty Seven and 25/100
Dollars (\$ 757.25) 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 Mortgagor, 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 the 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:

THIS DOCUMENT IS BEING RECORDED TO REFLECT THE WIFE'S
SIGNATURE TO WAIVE HOMESTEAD RIGHTS.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereto
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 premises and are a
portion of the security for the indebtedness herein mentioned.

Box 45

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IT HAVE AND IT TRUST the above described premises with the appurtenances and fixtures upon the said Mortgagee its successors and assigns forever for the premises and upon herein on both four from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois which said rights and benefits the said Mortgagee does hereby expressly release and waive

AND SAID MORTGAGEE covenants and agrees

To keep said premises in good repair and not to do so in person or by doing upon said premises anything that may diminish the value thereof or of the security intended to be obtained by virtue of this instrument nor to suffer any form of mechanics lien or material men to attach to said premises; to pay to the Mortgagee as hereinafter provided until said note is 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 located upon the Mortgagee on account of the ownership thereof, (2) a sum sufficient to keep all buildings that may in any state be on said premises during the continuance of said indebtedness insured for the benefit of the Mortgagee on such type or types of hazard insurance and in such amounts as may be required by the Mortgagee

In case of the refusal or neglect of the Mortgagee to make such payments or to satisfy any prior lien or indebtedness 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 may make such repairs to the property herein mortgaged as may reasonably be deemed necessary for the proper preservation thereof and any moneys so paid or expended shall become so much additional indebtedness secured by this mortgage shall bear interest at the rate provided for in the principal indebtedness shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises if not otherwise paid by the Mortgagee

Upon the request of the Mortgagee the Mortgagee shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the abatement modernization improvement maintenance or repair of said premises for taxes or assessments against the same and for any other purpose authorized hereunder Said note or notes shall be secured hereby on a parity with and as fully as if the advanced evidenced thereby were included in the note first described above Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor Failing to agree on the maturity the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor In no event shall the maturity extend beyond the ultimate maturity of the note first described above

It is not expressly provided however (all other provisions of this mortgage to the contrary notwithstanding) that the Mortgagee shall not be required nor shall it have the right to pay discharge or remove any tax assessment or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon so long as the Mortgagee shall in good faith consent the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction which shall operate to prevent the collection of the tax assessment or lien so consented and the sale or forfeiture of the said premises or any part thereof to satisfy the same

AND the said Mortgagee further covenants and agrees as follows

Prepayment is reserved to prepay at any time without premium or fee the entire indebtedness or any part thereof not less than the amount of one installment or one hundred dollars (\$100.00) whichever is less Prepayment in full shall be credited on the date received Partial prepayment other than on an installment due date need not be credited until the next following installment due date or thirty days after such prepayment whichever is earlier

Especially with and in addition to the foregoing payments of principal and interest payable under the terms of the note secured hereby the Mortgagee shall pay to the Mortgagee as Trustee under the terms of this trust as hereinafter stated on the first day of each month until the said note is fully paid the following sums

- (a) A sum equal to the ground rent if any next due plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) and of which the Mortgagee is notified but all sums already paid therefore divided by the number of months to elapse before one month prior to the date when such ground rent premiums taxes and assessments will become due and payable such sums to be held by Mortgagee in trust to pay said ground rent premiums taxes and assessments

- (b) The aggregate of the payments payable pursuant to subparagraph (a) and those payable in the next paragraph shall be paid in a single payment each month or be applied to the following payments in the order stated

1. Ground rent if any taxes premiums on fire and other hazard insurance
2. Ground rent if any taxes premiums on fire and other hazard insurance
3. The aggregate of the payments of the said items

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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 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 hereinafter described. 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 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 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 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 stenographic 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 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 as 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.

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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.

See Note (s) attached hereto and made a part hereof for additional terms, covenants of this Mortgage/Deed of Trust.

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

Anne K. Phillips-Pierce

Mitchell S. Pierce
MITCHELL S. PIERCE

MITCHELL S. PIERCE AND ANNE K. PHILLIPS-PIERCE (HIS

WIFE IS SIGNING FOR THE PURPOSE OF WAIVING HOMESTEAD RIGHTS

STATE OF ILLINOIS,

COUNTY OF

I, *Donna J. Peters*, a Notary Public, in and for the county and State aforesaid, Do Hereby Certify That *Mitchell S. Pierce*

Mitchell S. Pierce and *his/her spouse*, personally known to me to be the same person whose name is *is* subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he *is* signed, sealed, and delivered the said instrument as *his* free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

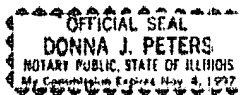
This instrument was prepared by *Stephen G. Gallaher*

GIVEN under my hand and Notarial Seal this

2nd day of *Dec* 19*92*

Stephen G. Gallaher

Donna J. Peters



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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 1st day of December 1992 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Loan 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

Principal Mutual Life Insurance Company

its successors and assigns

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

904 North Hayau Oak Park, IL 60102

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagor and Mortgagee 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 3714 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. 1729 (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 lesser of the maximum established by the Department of Veterans Affairs for a loan to which Section 3714 of Chapter 37, Title 38, United States Code applies or any maximum prescribed by applicable State law.

(c) **ASSUMPTION INDEMNITY LIABILITY:** If his 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.

Ann K. Phillips - Pierce (Seal)

Mortgagor

Mitchell S. Pierce

(Seal)

Mortgagee

MITCHELL S. PIERCE AND ANNE K. PHILLIPS - PIERCE HIS WIFE IS SIGNING FOR THE PURPOSE OF WAIVING HOMESTEAD RIGHTS.

Mortgagee

Mortgagee

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U.S. GOVERNMENT PRINTING OFFICE: 1987/204-4100 (Mortgage) 7/20

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Property of Cook County Clerk's Office

THE PROPERTY IS DESCRIBED AS FOLLOWS:

Lot 16 in Fulbert's Hayes Avenue Subdivision of the West 157.53 feet of Lot 8 and the East 174.61 feet of Lot 9 in Superior Court Commissioners Partition of the South 1/2 of the South 85 acres of the Northwest 1/4 of Section 5 and the South 1/2 of the East 17 acres of the South 85 acres of the Northeast 1/4 of Section 6, all in Township 39 North, Range 13 East of the Third Principal Meridian (except the South 33 feet of the said West 157.53 feet and except the South 33 feet of the said East 174.61 feet) in Cook County, Illinois.

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