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This loan is used in connection with  
mortgages insured under the one to  
four-family provisions of the National  
Housing Act.

MORTGAGE

THIS INDENTURE, Made this 8th day of November, 19 85, between

MARLON WOODS, AND ELISSA WOODS, HIS WIFE

, Mortgagor, and

Margarett & Company, Inc., a corporation organized and existing under the laws of the state of New Jersey and authorized to do business in the state of Illinois, Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

Forty-Four Thousand, One Hundred Fifteen and 00/100

Dollars (\$

44,115.00 )

payable with interest at the rate of

Eleven & One-Half Per Centum

per centum ( 11 & 1/2 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Perth Amboy, NJ 08862, or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

Four Hundred Thirty-Seven and 10/100 (Dollars \$ 437.10 )

on the first day of January, 19 86, and a like sum on the first day of each and every 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 December, 2015

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the 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 376 IN RICHTON HILLS SECOND ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON FEBRUARY 4, 1969 AS DOCUMENT NUMBER 2431295, AND SURVEYOR'S CERTIFICATE OF CORRECTION THEREFOR REGISTERED MARCH 12, 1969 AS DOCUMENT NUMBER 243 9592, AND SURVEYOR'S CERTIFICATE OF CORRECTION THEREFOR REGISTERED ON MAY 6, 1969 AS DOCUMENT NUMBER 2449349, IN COOK COUNTY, ILLINOIS.  
PERMANENT TAX NO. 31-27-313-019  
4440 POPLAR AVE, RICHTON PARK, IL 60471

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free 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 Mortgagor does hereby expressly release and waive.

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IN 523476149  
130564 STATE

NOV 17 1985  
59 PM '85  
SUBMITTEE ON  
REGISTRATION OF TITLES  
SUBCOMMITTEE  
ON  
REGISTRATION OF TITLES  
DEPARTMENT OF  
THE TREASURY

FILE # L-3514-13  
NATIVE

(08-5) 1891126-00111

DOC. NO.	Filed for Record in the Recorder's Office of	
County, Illinois, on the		day of
A.D. 19		m., and duly recorded in Book
		of
		Page

021.09.21 100000000

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NOURIY PUBLISHERS

, personally known to me to be the same person whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (he, she, they) signed, sealed, and delivered the said instrument as (this, their) free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

(I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that

COGNITIVE L-800

STATE OF ILLINOIS

DEMOGRAPHIC

- १०३ -

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### ADMISSIONS

APPENDIX

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

THE COVENANTS HERIN 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 masculine gender shall include the feminine.

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AND 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.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagor against loss by fire and other hazard, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagor and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

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.

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagor to be applied by it on account of the indebtedness secured hereby, whether due or not.

THE MORTGAGOR, FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 60 days time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

**IN THE EVENT** of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, 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 Mortgagor, without notice, become immediately due and payable.

AND 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 applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises 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, enter an order placing the Mortgagee in possession of the premises, or 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, cost, taxes, insurance, and other items necessary for the protection and preservation of the property.

Whenever the said Mortgagor shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagor, at its discretion, may keep the said premises in good repair, pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amount as shall have been required by the Mortgagor, leave the said premises to the Mortgagor or others upon such terms and conditions, either written or deemed a part of redemption, as are approved by the court; collect and receive the rental, issues, and profits for the use of the premises heretofore described; and employ other persons and expend such sums of money as are reasonably necessary to carry out the provisions of this instrument.

IN FEE SIMPLE AND FREEHOLD, and of their moneys and Rent Money due or any interest of law or equity, a power of attorney being given by the cestuant for the payment of fees and disbursements incidental to the conveyance in such premises, and also for all expenses for disbursement incidental and the cost of a complete abstract of title for the purpose of such instrument, and in case of any other rent, or legal payment, &c., wherein the Surveyor shall be called a witness thereto, the sum of the mortgage, its costs and expenses, and the reasonable fees and charges for any instrument or evidence of the mortgage, or title, payable for payment of such rent or payment shall be paid thereon, and charged unto the said premises, where the Surveyor, and his heirs or executors shall become entitled to all rents, profits, and advantages arising from the above-mentioned premises for so long as they remain unexpired.

17-25 JUN 1945 3 RECALLS 3. An examination of the two last planks of the original 100' scuttled pier by the Aborigines has now brought up another of the Aborigines that escaped his release. To my intense, the original condition of the pier.

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In the above diagram, the amount of the new loan made available, consisting of principal and interest, is shown as the difference between the total amount paid by the borrower and the amount repaid by the lender.

the paid rates as they paid, the following sums, to the most sacred heresies, the top prelates and heads of the abominable papacy, on the first day of each month until

On the principal date or at any date thereafter, on the first day of any month prior to maturity, provided, however, that written notice of an exercise such privilege is given at least thirty (30) days prior to pay-

ISMOUL SE SÉCURISER POUR SAUREZ-VOUS TOUTES VOS RÉSISTANCES DANS LES M

AND SALT MORTGAGE LEADERS AND AGENTS:

# UNOFFICIAL COPY

STATE: ILLINOIS

FHA# : 1314160241-748

"FHA MORTGAGE RIDER"

49

FILE# : L35114-C3

This Rider to the Mortgage between MARLON WOODS AND ELISSA WOODS, HIS WIFE  
and MARGARETEN & COMPANY, INC., dated NOVEMBER 8,  
19 85 is deemed to amend and supplement the Mortgage of the same date as follows:  
AND SAID MORTGAGOR covenants and agrees:

1. In the fourth un-numbered paragraph, page 2, the sentence which reads as follows is deleted:

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

2. The fourth un-numbered paragraph, page 2, is amended by the addition of the following:

"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."

X Marlone Woods

-Borrower

X Elissa Woods

-Borrower

3476149

# UNOFFICIAL COPY

This Rider to the Mortgage between MARY WOODS AND ELISSA WOODS, HIS WIFE

and MARGARETEN & COMPANY, INC. dated NOVEMBER 8,

19-85 is deemed to amend and supplement the Mortgage of same date as follows:  
AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagor, 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 situated, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagor in such forms of insurance, and in such amounts, as may be required by the Mortgagor.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or encumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagor may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagor 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 Mortgagor shall, in good faith, contest 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 contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

AND the said Mortgagor further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

That, together with, and in addition to, the monthly payments of the principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagor, on the first day of each month until the said note is fully paid, the following sum:

[REDACTED]

- (a)  A sum equal to the ground rents, 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 tall as estimated by the Mortgagor less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagor in trust to pay said ground rents, premiums, taxes and special assessments; and
- (b)  All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the order set forth:
- (1)  ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums
- (2)  interest on the note secured hereby; and
- (3)  amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagor may collect a "late charge" not to exceed four cents (.04) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments. (a)

If the total of the payments made by the Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagor any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagor, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagor shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagor has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of subsection (b) 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 Mortgagor acquires the property otherwise after default, the Mortgagor shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

X Charles Woods  
-Borrower

X Elissa Woods  
-Borrower