

UNOFFICIAL COPY

MORTGAGE

8532160
777116-2
This form is used in connection with
mortgages insured under the one-to
four-family provisions of the National
Housing Act.

THIS INDENTURE, Made this 1st day of August, 1986 between

ALONZO THOMAS AND DARLENE THOMAS, HIS WIFE

MANUFACTURERS HANOVER MORTGAGE CORPORATION
a corporation organized and existing under the laws of DELAWARE
Mortgagor,

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 **FIFTY SIX THOUSAND SIX
HUNDRED SEVENTY FOUR AND 00/100** Dollars
(\$ 56,674.00)

payable with interest at the rate of **NINE AND 500/1000** per centum (9,500 %)
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in
FARMINGTON HILLS, MICHIGAN 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 SEVENTY SIX AND 55/100 Dollars
(\$ 475.55) on the first day of **SEPTEMBER, 1986**, 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 **AUGUST, 2016**

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 pres-
ents 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 SIXTY SEVEN (67) IN CHATEAUX CAMPAGNE SUBDIVISION UNIT NUMBER S-1, BEING
PART OF THE NORTH ONE HALF (1/2) OF THE SOUTHEAST ONE QUARTER (1/4) OF SECTION
THIRTY FIVE (35), TOWNSHIP THIRTY-SIX (36) NORTH, RANGE THIRTEEN (13), EAST OF
THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE
OFFICE OF THE REGISTRAR OF TITLE OF COOK COUNTY, ILLINOIS, ON JUNE 25, 1970, AS
DOCUMENT NUMBER 2509147, IN COOK COUNTY, ILLINOIS.

RE: 3311 MONTMARTE HAZEL CREST IL 60029

28-35-408-014 VOL 035

TOGETHER with all und 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 Mort-
gagor 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.

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 Mortgagee, as herein-
after provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said prem-
ises, 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 situate, 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 Mortgagee in such forms of insurance, and in such amounts, as may
be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or in-
cumbrance 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 in its discretion it may deem necessary for the proper preservation thereof,
and any monies 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 Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assess-
ment, 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.

STATE OF ILLINOIS
HUD-02110M (6-80)

3/30 TORRE
130538
MURDO
Clerk

3 5 3 7 1 6 0

REGISTRATION OF TITLE
12-34 AM 86

UNOFFICIAL COPY

Submitted by

Address

Promised

Delivery certificate

Address

Deed to
War duplicate Trust

Address

Notified

Hudson
Hudson

SAFEGO TITLE INSURANCE CO.
2 N. LA SALLE ST.
SUITE 1700
CHICAGO, IL. 60602

MT 3-443-Rom

Property of Cook County Clerk's Office

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AND the said Mortgagor further covenants and agrees as follows:

A decorative horizontal border consisting of a repeating pattern of small black 'X' marks on a white background.

~~XXXXX~~ PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY INSTALLMENT DUE DATE.
That, together with, and in addition to, the monthly payments of 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:

- (a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:

 - (I) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or
 - (II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;

(b) 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 (all 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

(c) 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:

 - (I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;
 - (II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and
 - (IV) 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 (4¢) for each dollar (\$1) for such payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

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.

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 hazards, 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 Mortgagor and the policies and renewals thereof shall be held by the Mortgagor and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagor. In event of loss Mortgagor will give immediate notice by mail to the Mortgagor, 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 Mortgagor instead of to the Mortgagor and the Mortgagor jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagor 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 90 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 90 DAY time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagor 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.

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PREPARED BY AND WHEN RECORDED, RETURN TO: PAT BABCOCK
MANUFACTURERS HANOVER MORTGAGE CORP
15601 S. CICERO RD.
HUD-82118M (B-60)

AND THEREFORE BE IT ENACTED IN ANY SOLE MANNER OR SEVERAL OR COVENANTS OF ANY SUCH ATTORNEY, SOLITATOR, AND ENGRAPHERS, THAT MORTGAGE AND BE PAID OUT OF THE PRO-	COUNTY OF Cook
STATE OF ILLINOIS	
CEDES A COVENANT OF ANY SUCH MORTGAGE AND BE PAID OUT OF THE PRO-	MORTGAGEE, WITH INTEREST ON SUCH MONIES ADVANCED BY THE MORTGAGEE, IF ANY,
FOR THE PURPOSE OF SELLING THE MORTGAGE, WITH INTEREST ON SUCH ADVANCES AT THE RATE SET FORTH IN THE NOTE SEE-	
DEBENTURES HEREBY AUTHORIZED; (2) ALL THE MONIES ADVANCED BY THE MORTGAGEE, IF ANY,	
OF SALE, IF ANY, SHALL THEN BE PAID TO THE MORTGAGEE.	
(3) ALL THE SELL PRINCIPAL MONEY REMAINING UNPAID, THE OVERPLUS OF THE PROCEEDS	
OF THIS MORTGAGE, AND ALL OTHER ADVANCES ARE MADE;	
GAGGE WILL, WITHIN THIRTY (30) DAYS AFTER WRITTEN DEMAND THEREOF, BY MORTGAGEE, EXECUTE A RELEASE OR Satisfaction	
AND DULY PERFORM ALL THE COVENANTS AND AGREEMENTS HEREIN, THEN THIS COVENANT SHALL BE NULL AND VOID MORT-	
GAGEE WILL, WITHIN THIRTY (30) DAYS AFTER WRITTEN DEMAND THEREOF, BY MORTGAGEE, EXECUTE A RELEASE OR Satisfaction	
OF THIS MORTGAGE, AND ALL OTHER ADVANCES ARE MADE;	
IT IS EXPRESSLY AGREED THAT NO EXEMPTION OF THE TIME FOR PAYMENT OF THE DEBT HEREBY SECURED SHALL BE	
THEREBY WAIVED, THE BENEFITS OF ALL RELATIVES OF LINES WHICH REQUIRE THE EARLIER EX-	
ACUTURE OF DELIVERY OF SUCH RELEASE OR SATISFACTION BY MORTGAGEE;	
IT IS EXPRESSLY AGREED THAT NO EXEMPTION OF THE TIME FOR PAYMENT OF THE DEBT HEREBY SECURED SHALL BE	
THEREBY WAIVED, THE BENEFITS OF ALL RELATIVES OF LINES WHICH REQUIRE THE EARLIER EX-	
ACUTURE OF DELIVERY OF SUCH RELEASE OR SATISFACTION BY MORTGAGEE;	
THE COVENANTS HERIN CONTAINING THE BENEFITS AND ADVANTAGES SHALL FURNISH TO THE RECIPIENTS,	
THE BILINGUAL NUMBER SHALL INCLUDE THE PLURAL, THE singular, THE IRREGULAR, AND THE MASCULINE GENITIVE SHALL INCLUDE	
THE ESPECIALLY HERES, EXECUTORS, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS OF THE PARTIES HERETO. WHEREVER USED,	
THE SEMIENESS THE HAND AND SEAL OF THE MORTGAGEE, THE DAY AND YEAR FIRST WITNESS,	
ALONZO THOMAS	
[SEAL]	DARLENE THOMAS
[SEAL]	[SEAL]
[SEAL]	[SEAL]