

UNOFFICIAL COPY 3571649

0 3 5 7 1 0 4 9

State of Illinois

Mortgage

FHA Case No.

131:4675575:248

This Indenture, made this 25th day of November, 1986, between
GARY J. MION, A BACHELOR (and) MARGUERITE M. KNOX, A SPINSTER
THE FIRST MORTGAGE CORPORATION , Mortgagor, and
a corporation organized and existing under the laws 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 EIGHT THOUSAND NINE HUNDRED FORTY ONE AND NO/100
Dollars (\$ 48,941.00)

payable with interest at the rate of NINE AND ONE HALF
per centum (9.5 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in
FLOSSMOOR, ILLINOIS , 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 ELEVEN AND 53/100
Dollars (\$ 411.53)

on JANUARY 1 , 1987 , 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
20 16 .

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 33 IN BLOCK 1 IN TENINGA AND COMPANY'S FOURTH IVANHOE MANOR, BEING A SUBDIVISION IN
THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 14, EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax I.D. #29-03-112-002 TP

Property address: 204 E. 140th Place
Dolton, Illinois 60419

3571649
Clerk's Office

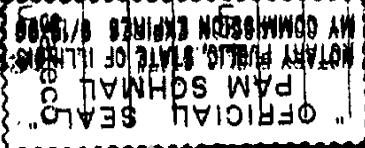
Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof;
and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and
other fixtures in, 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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require
a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

UNOFFICIAL COPY

66
193571649
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/1989

Notified	Address	Post office	Submitted by	3571649
Deed to	Deed from	Deed date		3571649
Address	Address	Address		
My Commission Expires				



at o'clock m., and duly recorded in Book of Page
County, Illinois, on the day of A.D. 19
Filed for Record in the Recorder's Office of
Doc. No.

Notary Public

Given under my hand and Notarial Seal this

25th day November , A.D. 1986

I, THE UNDERSIGNED, Do hereby certify That GARRY J. KNOX, A BACHELOR and MARCGERETTE M. KNOX, A SPINSTER person whose names are XMASKE, personally known to me to be the same agree and acknowledge that THEY signed, sealed, and delivered the said instrument as THEIR person and acknowledged that THEY subscribed to the foregoing instrument, prepared before me this day in free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois (Seal) County of (Seal)

(SEAL) (SEAL)

(SEAL) (SEAL)

(SEAL) (SEAL)

MARCGERETTE M. KNOX (Signature) GARRY J. KNOX (Signature)
(SEAL) (SEAL)

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

UNOFFICIAL COPY

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 Mortgagee 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 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. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

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 Mortgagee, 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 of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then 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, costs, taxes, insurance, and other

items necessary for the protection and preservation of the property.

Whenever the said Mortgagee 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 Mortgagee, in 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 amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

An 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, and 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 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.

And 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 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 the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the 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 (30) 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 law, which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is Expressly Agreed that no extension of the time for 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.

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 masculine gender shall include the feminine.

PAGE 6

UNOFFICIAL COPY

Page 2 of 4

immediately notice by mail to the Mortgagor, who may make proof
accorded to the Mortgagor. In event of loss Mortgagor will give
have attached thereto loss payable clauses in favor of and in form
police and renials shall be held by the Mortgagor and the
be carried in computers approved by the Mortgagor. All insurance shall
ment of which has not been made heretofore. Any premium
ly, when due, any premium on such insurance for pay.
periods, easements and contingencies in such amounts and for such
hazards, easements and contingencies as may be required by the Mortgagor prompt.
from time to time by the Mortgagor against loss by fire and other
accident on the mortgaged property, insured as may be required.

**That He Will Keep the Improvements Now Existing or hereafter
become due for the use of the premises hereinabove described.**
the rents, issues, and profits now due or which may hereafter
arose said the Mortgagor does hereby assent to the Mortgagor all
And as Additional Security for the payment of the indebtedness

the amount of principal then remaining under said note.
under subsection (a) of the preceding paragraph as a credit against
acquired, the balance then owing in the funds accumulated
ment of such proceeds or, if the time the property is otherwise
dealt with, the Mortgagor acquires the property otherwise after
hereby, or if the Mortgagor receives a public sale of the premises covered
of this mortgage reciting in a public sale of the provisions
paragraph, it shall be a default under any of the preceding
cumulated thereby, the amounts of subsection (a) of the preceding
court of the Mortgagee any balance remaining in the funds ac.
in compiling the amount of such indebtedness, the Mortgagee, full payment
of the entire indebtedness, the note secured hereby, full payment
date, with the provisions of the note secured hereby, full payment
any taxes, assessments, or insurance to the Mortgagee, in accor.
rants, taxes, assessments, or insurance to make up the
deficiency, or before the date when payment of such
shall pay to the Mortgagee any amount necessary to make up the
when the same shall become due and payable, then the Mortgagee
taxes, and assessments, or insurance premiums, as the case may be,
preceding paragraph shall not be sufficient to pay ground rents.
payments made by the Mortgagee under subsection (a) of the
baggage, or referred to the Mortgagee under subsection (a)
shall be credited on subsequent payments to be made by the Mortgagee,
such access, if the loan is current, at the option of the Mortgagee,
taxes, and assessments, of insurance premiums, as the case may be,
of the payments actually made by the Mortgagee for ground rents,
subsection (a) of the preceding paragraph shall exceed the amount
If the total of the payments made by the Mortgagee under

involved in handling delinquent payments.
more than fifteen (15) days in arrears, to cover the extra expense
not to exceed four cents (4¢) for each dollar (\$1) for each payment
under this mortgage. The Mortgagee may collect a "late charge".
date of the next such payment, constitutes an event of default.
ment shall, unless made good by the Mortgagee prior to the due
Any deficiency in the amount of any such aggregate monthly pay.

(iv) Late charges
(v) Amortization of the principal of the said note; and
(vi) interest on the note secured hereby;
(vii) Ground rents, if any, taxes, special assessments, fire, and other
hazard insurance premiums;
for: shall be paid by the Mortgagee to the following items in the order set
hereby shall be added together and the aggregate amount thereof
paraph and all payments to be made under the note secured
(b) All payments mentioned in the preceding subsection of this
assessments; and
in trust to pay said ground rents, premiums, taxes and special
ments will become delinquent, such sums to be held by Mortgagee

to the date when such ground rents, premiums, taxes and assess.
divided by the number of months to elapse before one month prior
estimated by the Mortgagor less all sums already paid thereafter
taxes and assessments due on the mortgage property, plus
and other hazard insurance covering the mortgage property, plus
premiums that will become due and payable on policies of fire
(a) A sum equal to the ground rents, if any, next due, plus the

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

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

And the said Mortgagee further covenants and agrees as follows:
thereof to satisfy the same.
contested and the sale or foreclosure of the tax, assessments, or lien so
operable to prevent the collection of competent jurisdiction, which shall
ceedings brought in a court in good faith, can.
test the same at the Mortgagee shall, in good faith, con.
sumitted thereon, so long as the Mortgagee shall, in good faith
privileges described herein or any part thereof or agrees
or remove any tax, assessment, or tax lien upon or discharge.
shall not be required nor shall it have the right to pay, discharge
mortgage to the contrary notwithstanding, that the Mortgagee
it is expressly provided, however, that other provisions of this
Mortgagee.

the sale of the mortgagee's premises, if not otherwise paid by the
deficiencies, secured by this mortgage, to be paid out of proceeds of
monies so paid or expended preservation thereof, and any
may deem necessary for the proper preservation thereof, as in its discretion it
such repairs to the property herein described as in its discretion it
assessments in good faith, the Mortgagee may pay such taxes,
that for taxes or assessments on said premises, as to keep said
payments, or to satisfy any prior lien or claim otherwise than
in case of the refusal or neglect of the Mortgagee to make such
Mortgagee.

of insurance, insured for ten years of the Mortgagee in such forms
deficiencies, including the continuance of said premises, if not otherwise paid by the
time he on said premises, during the continuance of said in any
thereof; (2) a sum sufficient to keep all buildings that may at any
land is situated, up to the Mortgagee on account of the ownership
liens, or of the county, town, village, or city in which the said
or assessment that may be levied by authority of the State of (1).
claim to pay all taxes and assessments on said premises, or any tax
hereinafter provided, until said note is fully paid, (1) a sum suffi.
mean to attach to said premises, to pay to the Mortgagee, as

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
of said premises, and not to suffer any lien of mechanics men or material
instrument, nor to suffer any lien of mechanics men or material
thereof, or of the security intended to be effected by virtue of this
be done, upon said premises, any thing that may impair the value
benefits to said Mortgagee does hereby expressly release and waive.
Exemption laws of the State of Illinois, which said rights and
from all rights and benefits under and uses herein set forth, free
and assiduous, forever, for the purposes and uses herein set forth, its successors
appurtenances and fixtures, unto the said Mortgagee, its successors
and assigns, and to pay said ground rents, premiums, taxes and special
and assessors

To Have and to Hold the above-described premises, with the

3571649