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CASE # 131:4933578

FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 12/01/86

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirement of the Commissioner.

- | | | | | |
|----|---------------------------------|---|----------------|------|
| 1) | <u>X</u> <u>Rafael Torres</u> | X | <u>2-27-87</u> | DATE |
| | BORROWER <u>RAYNALDO TORRES</u> | | | |
| 2) | <u>X</u> <u>Olivia Torres</u> | X | <u>2/27/87</u> | DATE |
| | BORROWER <u>OLIVIA TORRES</u> | | | |
| 3) | _____ | | _____ | DATE |
| | BORROWER | | | |
| 4) | _____ | | _____ | DATE |
| | BORROWER | | | |

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STATE OF Illinois
COUNTY OF Will ss.

I, G. Uthoff a notary public in and for the said County, do hereby certify that Rafael Torres and Olivia Torres, his wife personally known to me to be the same person whose name was subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of February, 1987.
G. Uthoff
Notary Public
5/23/89
Commission Expires

This instrument was prepared by HERITAGE MORTGAGE COMPANY
NAME
1000 EAST 111TH STREET CHICAGO, ILLINOIS 60628
ADDRESS

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Property of Cook County Clerk's Office

3000001

RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (10/85)

This rider attached to and made part of the Mortgage between REYNALDO TORRES AND OLIVIA TORRES, HIS WIFE

Mortgagor, and HERITAGE MORTGAGE COMPANY Mortgagee.

dated, FEBRUARY 27, 1987 revises said Mortgage as follows:

1. Page 2, the second covenant of the Mortgage is amended to read:

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 Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

- (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... (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 Mortgagee to the following items in the order set forth: (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (ii) interest on the note secured hereby; and (iii) amortization of 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 Mortgagee may collect a "late charge" not to exceed four cents (4c) for each dollar (\$1) for each 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 (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee 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 Mortgagee, or 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 (a) 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 Mortgagee 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 Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of subsection (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 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 (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

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Original of the note of the mortgagee attached to this rider

Heretofore business to the responsibility of mortgagor and herein (unavailable) from the mortgagee... Page 1 of 2

Page 1 of 2

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Property of Cook County Clerk's Office

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OLIVIA TORRES

REYNALDO TORRES

This option may not be exercised by the Mortgagee when the mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

Page 2, the penultimate paragraph is amended to add the following sentence:

Dated as of the date of the mortgage referred to herein.

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MA Case No. 131:4933578

State of Illinois

Mortgage

1001 1001

P. 6

This Indenture, Made this 27th day of FEBRUARY, 1987, between REYNALDO TORRES AND OLIVIA TORRES, HIS WIFE

Mortgagor, and HERITAGE MORTGAGE COMPANY, A corporation organized and existing under the laws of 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 TWENTY FIVE THOUSAND FIFTY AND NO/100 (\$25,050.00) Dollars payable with interest at the rate of NINE per centum (9.0%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHICAGO, 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 TWO HUNDRED FIFTY FOUR AND 07/100 Dollars (\$254.07) on the first day of APRIL, 1987 and a like sum of 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 MARCH, 1992.

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 Warranty 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 60 IN BLOCK 12 IN THE ORIGINAL TOWN OF PULLMAN, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE INDIAN BOUNDARY LINE AND EAST OF THE EASTERLY LINE OF THE RIGHT-OF-WAY OF THE ILLINOIS CENTRAL RAILROAD, IN COOK COUNTY, ILLINOIS. (P. 25-22-220-002 VOL. 290)

COMMONLY KNOWN AS: 11305 ST. LAWRENCE AVENUE, CHICAGO, ILL. 60628

THIS INSTRUMENT PREPARED BY AND RETURN TO: HERITAGE MORTGAGE COMPANY 1000 EAST 117TH STREET CHICAGO, ILLINOIS 60628 JOHN R. STANISH, PRESIDENT

Together with all and singular the tenements, hereditaments and appurtenances therunto 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 sewer, 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.

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 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 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.

This form is used in connection with mortgages insured under the one-to-four family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

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...and all payments to be made under the date

...mentioned in the two preceding subsections

...to pay said ground rents, premiums, taxes and

...to the date when such ground rents, premiums, taxes

...by the Mortgagee) less all sums already paid

...other hazard insurance covering the mortgaged prop-

...that will next become due and payable on policies

...equal to the ground rents, if any, next due, plus

...for such periods as may be required by the Mortgagee and will

...from time to time by the Mortgagee against loss by fire and

...erected 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

...And as additional security for the payment of the indebtedness

...the rents, issues, and profits now due or which may hereafter

Vertical text on the left margin, possibly a page number or reference.

Watermark text: 'Official Office' diagonally across the page.

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 Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee 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 Mortgagee 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 Mortgagee to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether by or for the Mortgagee.

The Mortgagee 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 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 Mortgagee, or any party claiming under said Mortgagee, and without regard to the solvent or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such application 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 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.

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 Mortgagee 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.

And 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, there shall be reasonable fee and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceeding, 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, including attorneys', solicitors', advertising, sale, and conveyance, including documentary evidence and stenographers' fees, outlays for documentary evidence and cost of a full 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; (4) all the said principal money remaining unpaid. The balance of the proceeds of sale, if any, shall then be paid to the Mortgagee.

If Mortgagee 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 Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives or releases of all claims or laws 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 Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee.

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.

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N.I.D.

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Subscribed by _____
 Address _____
 Promised _____
 Deiver certifi. to _____
 Address _____
 Deiver duplicate Trust
 Deed to _____
 Address _____
 3595581
 G.I.T.

GREATER ILLINOIS
 TITLE COMPANY
 BOX 116
 # 407 726

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

My Commission Expires A.Y. 23, 1989
 Notary Public

State of Illinois
 County of Cook
 I, Reynaldo Torres
 a Notary Public, in and for the county and State
 and Olivia Torres
 his wife, personally known to me to be the same
 person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
 that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes
 therein set forth, including the release and waiver of the right of homestead.
 Given under my hand and Notarial Seal this _____ day of _____ A.D. 19 _____

REYNALDO TORRES (SEAL)
 OLIVIA TORRES (SEAL)

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

Property of Cook County Clerk