

UNOFFICIAL COPY

LOAN NUMBER: 4725182
BORROWER: GEARY
PROGRAM: H14

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RIDER TO THE SECURITY INSTRUMENT

FHA CASE NO. 1315033422 703

THIS RIDER IS A PART OF AND INCORPORATED IN THE SECURITY INSTRUMENT DATED THE 7TH DAY OF MAY, 1987 GIVEN BY THE UNDERSIGNED COVERING THE PROPERTY DESCRIBED IN THE SECURITY INSTRUMENT LOCATED AT:

15625 AVALON AVE. SOUTH HOLLAND, IL 60473

THE MORTGAGEE SHALL, WITH THE PRIOR APPROVAL OF THE FEDERAL HOUSING COMMISSIONER, OR HIS DESIGNEE, DECLARE ALL SUMS SECURED BY THIS SECURITY INSTRUMENT TO BE IMMEDIATELY DUE AND PAYABLE IF ALL OR 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 SECURITY INSTRUMENT OR NOT LATER THAN 24 MONTHS AFTER THE DATE OF A PRIOR TRANSFER OF THE PROPERTY SUBJECT TO THIS SECURITY INSTRUMENT, TO A PURCHASER WHOSE CREDIT HAS NOT BEEN APPROVED IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMMISSIONER.

Timothy P. Geary.....
TIMOTHY P. GEARY

Linda Kavish Geary.....
LINDA KAVISH GEARY

.....
.....

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Property of Cook County Clerk's Office

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LOAN NUMBER: 4725182

PROGRAM: H14

FILE
BORROWER: GEARY

Mortgage

State of Illinois
PREPARED BY: Elaine Bonob

1315033422 703

This Indenture, made this 7TH day of MAY, 19 87, between TIMOTHY P. GEARY AND LINDA KAVISH GEARY, HUSBAND AND WIFE

CITY FEDERAL SAVINGS BANK
a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA
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 SIXTY ONE THOUSAND SIX HUNDRED FIFTY SEVEN AND 00/100 Dollars (\$ 61,657.00), Dollars payable with interest at the rate of NINE AND 00000/100000 per centum (9.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 125 BELMONT DRIVE, SOMERSET, NEW JERSEY 08873 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 NINETY SIX AND 11/100 Dollars (\$ 496.11) on the first day of JULY, 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 JUNE, 2017

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 TWO HUNDRED EIGHT (208) IN WINONA TERRACE SUB., BEING A SUB-DIVISION IN SECTION FOURTEEN (14) TOWNSHIP THIRTY SIX (36) NORTH, RANGE FOURTEEN (14), EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE LITTLE CALUMET RIVER AND SOUTH OF THE RIGHT-OF-WAY OF THE PITTSBURGH, CHICAGO AND ST. LOUIS RAILROAD, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLE OF COOK COUNTY, ILLINOIS, ON NOVEMBER 29, 1957 AS DOCUMENT NUMBER 1771538.

PERMANENT TAX NUMBER: 29-14-218-004 ABO jr

COMMONLY KNOWN AS: 15625 Avalon Ave.
South Holland, IL 60473

*RIDEA ATTACHEE "EB"

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.

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.

Previous Editions are Obsolete

HUD-92116M (10-85 Edition)
24 CFR 203.17(u)

9582

NOTE IDENTIFIED

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RECORDED

RECORD AND RETURN TO:
CITY FEDERAL SAVINGS BANK
C/O CITIFED MORTGAGE COMPANY
ONE OAK BROOK TERRACE, OAKBROOK TERRACE, IL 60181

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N.C.S

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Handwritten: 154

A.D. 19

County, Illinois, on the
day of

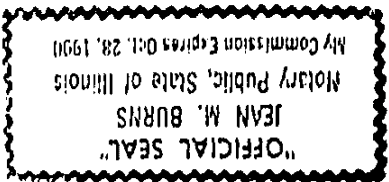
Filed for Record in the Recorder's Office of

Property of Cook County Clerk's Office

Notary Public
[Signature]

Given under my hand and Notarial Seal this 7TH day MAY, A.D. 19 87.

act for the uses and purposes therein set forth, including the release and waiver of the right of homestead, signed, sealed, and delivered the said instrument as THEIR free and voluntary person whose name S ARE and LINDA KAVISH GEARY and JEAN M. BURNS do hereby certify that TIMOTHY P. GEARY, his wife, personally known to me to be the same subscribed to the foregoing instrument appeared before me this day in person and acknowledged that THEY



— Borrower (SEAL)

— Borrower (SEAL)

— Borrower (SEAL)

— Borrower (SEAL)

[Signature]
TIMOTHY P. GEARY
[Signature]
LINDA KAVISH GEARY

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

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, and wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine. It is expressly agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagor to any successor in interest of the Mortgagor shall operate to release. 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 Mortgagor.

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 (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 Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee 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 renewal 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 make make proof of loss. Claim made promptly by Mortgagor, and such 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.

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 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, 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.

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 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; (4) all the said principal money remaining unpaid. 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 (30) days after written demand therefor by Mortgagor,

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