

UNOFFICIAL COPY

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Attached to and made a part of the FHA Mortgage dated
October 9, 19 87, between Crown Mortgage Co., mortgagee
and Patrick D. F. Lawrence and Marilyn M. Lawrence, his wife
_____ as mortgagor

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 sales 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 subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.



Patrick D. F. Lawrence


Marilyn M. Lawrence, his wife

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Mortgage

CMC# 102076-7

FHA Case No
131: 5250055 703

State of Illinois

This Indenture, Made this 9th, day of October, 1987, between

Patrick D. F. Lawrence and Marilyn M. Lawrence, his wife-----Mortgagor, and
Crown Mortgage Co.-----Mortgagee,
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 Fifty Three Thousand Three Hundred Fifty and No/100ths-----

(\$ 53,350.00--) Dollars
payable with interest at the rate of Ten and One-half-- per centum (10.50-- %) per annum on the unpaid balance until paid, and made
payable to the order of the Mortgagee at its office in Oak Lawn, Illinois
or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly in-
stallments of Four Hundred Eighty Eight and 01/100ths----- Dollars (\$488.01-----)
on the first day of December, 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
November 1, 1997.

NOTE # 35881200

Now, therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the perfor-
mance of the covenants and agreements herein contained, gives 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 8 in Subdivision of North 3 acres of South 7 acres of that part lying North of
the South line of the Northwest 1/4 of the Southeast 1/4 of Section 31, Town 36 North,
Range 15, East of the Third Principal Meridian, of Lot 25, in WINERHOFF AND SCHULTZ
ADDITION TO LANSING, being a Subdivision of the West 30 acres of the East 1/4 of the
Southeast 1/4 of Section 31 aforesaid (except the part of said North 3 acres included
in SCHULTZ HIGHLANDS, a Subdivision of part of the East 1/4 of the Southeast 1/4 of
Section 31, aforesaid

Permanent Tax Number: 30-31-413-019 Volume: 230

3039 183rd. Street, Lansing, Illinois 60438

HEC

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 plumb-
ing 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 ap-
purtenances 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.

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 re-
quired by the Mortgagee.

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

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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In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or incumbrance 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 may seem necessary for the proper preservation thereof, and any moneys so paid or expended shall become to 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 Mortgagee.

It is expressly provided, however, that the Mortgagee shall not be required nor shall it have the right to pay, discharge, remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improve-ments situated thereon, so long as the Mortgagee 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 Mortgagee further covenants and agrees as follows:

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

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this installment 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:

(1) If and so long as said note of even date and this installment 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 such 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

(2) If and so long as said note of even date and this installment 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 rent, 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 Mortgagee (less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rent, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rent, 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 Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

(1) 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;

(2) Ground rent, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(3) Interest on the note secured hereby;

(4) Amortization of the principal of the said note; and

(5) Late charges.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee 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 (¢4) 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 Mortgagee under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rent, taxes, and assessments, or insurance premiums, as the case may be, such excess, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rent, taxes, and assessments, or insurance premiums, as the case may be, when the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rent, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagee 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 Mortgagee all payments made under the provisions of subsection (b) of the preceding paragraph which the Mortgagee 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 Mortgagee acquires the property otherwise in default, the Mortgagee shall apply at the time of the commencement of such proceedings or at any 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 thereon, 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 hereunder the Mortgagee 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 heretofore 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 provided for in this mortgage, which has not been made heretofore.

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All insurance shall be carried in companies approved by the Mortgage 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 directed to make payment for such loss directly to the Mortgagee and the Mortgagee and the Mortgagee may be liable for the full amount of indebtedness upon this Mortgage, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness unpaid, and 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 due or not.

If any of the premises, or any part thereof, be condemned under any part of eminent domain or acquired for a public use, the Mortgagee, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the consideration 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 due or not.

The Mortgagee further agrees that should the Mortgagee and the not secured hereby not be eligible for insurance under the National Housing Act within thirty 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 [thirty (30) 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 a 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 in 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 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 said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full maturity 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 extent of the full amount of indebtedness secured hereby, and in case of sale or other disposition, 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 heretofore 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 attorney's 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 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: (1) All the costs of such suit or suits, and attorneys' fees, and conveyance, including attorneys' fees, solicitors' fees, and outlays for documentary evidence and cost of such abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage; (3) all interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (4) all the accrued interest remaining unpaid on the indebtedness hereby secured; (5) all the said principal money remaining unpaid. The surplus of the proceeds of sale, if any, shall then be paid to the Mortgagee.

If Mortgagee shall pay said note in 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 the benefit of all statutes 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. However used, the singular number shall include the plural, and plural the singular, and the masculine gender shall include the feminine.

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

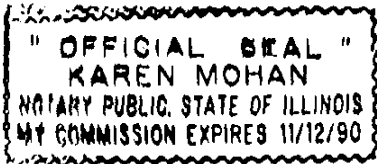
Patrick D. F. Lawrence (SEAL) Marilyn M. Lawrence (SEAL)
 Patrick D. F. Lawrence Marilyn M. Lawrence, his wife

____ (SEAL) _____ (SEAL)

State of Illinois)
 County of COOK) ss:

I, the undersigned, a notary public, in and for the county and State
 aforesaid, Do Hereby Certify That Patrick D. F. Lawrence
 and Marilyn M. Lawrence, his wife, personally known to me to be the same
 person whose names are 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 9th day of October, A.D. 1977



Karen Mohan
 Notary Public

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

THIS DOC. WAS PREPARED BY:
 CROWN MORTGAGE CO.
 LINDA D. KELLY
 6131 W. 95th Street
 Oak Lawn, IL 60453

Submitted by _____
 Address _____
 Proposed _____
 Definer certifies to _____
 Address _____
 Definer certifies to _____
 Address _____
 Definer certifies to _____
 Address _____
 Definer certifies to _____
 Address _____
 Definer certifies to _____

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IN COOK COUNTY

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