

# UNOFFICIAL COPY

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## SUBSEQUENT PURCHASER RIDER

THIS SUBSEQUENT PURCHASER RIDER IS MADE THIS 25th DAY OF APRIL,  
1988, AND IS INCORPORATED INTO AND SHALL BE DEEMED TO AMEND AND  
SUPPLEMENT THE MORTGAGE, DEED OF TRUST, OR SECURITY DEED ("MORTGAGE") OF EVEN  
DATE HERE WITH, GIVEN BY THE UNDERSIGNED ("MORTGAGOR") TO SECURE MORTGAGOR'S  
("NOTE") OF EVEN DATE HERE WITH, TO GREAT LAKES MORTGAGE CORPORATION  
("MORTGAGEE"), COVERING THE PREMISES DESCRIBED IN THE MORTGAGE AND LOCATED AT  
12803 ELM AVENUE, BLUE ISLAND, ILLINOIS 60406

NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THE MORTGAGE, MORTGAGOR  
AND MORTGAGEE HEREBY AGREE TO THE FOLLOWING:

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 THE 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 REQUIREMENTS OF THE COMMISSIONER.

MORTGAGOR INITIALS E.D.P.

MORTGAGEE INITIALS A.D.

THIS SUBSEQUENT PURCHASER RIDER IS HEREBY MADE PART OF THIS LEGAL  
MORTGAGE DOCUMENT.

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## ASSUMPTION RIDER

THIS ASSUMPTION RIDER is made this 25th day of  
APRIL, 1988, and is incorporated  
into and shall be deemed to amend and supplement  
the mortgage, Deed of Trust or Security Deed  
("MORTGAGE"), of even date herewith, given by the  
undersigned ("MORTGAGOR") to secure Mortgagor's Note  
of even date herewith, to GREAT LAKES MORTGAGE CORPORATION  
("MORTGAGEE"), covering  
the premises described in the Mortgage and located  
at 12803 ELM AVENUE, BLUE ISLAND, ILLINOIS 60406.

Notwithstanding anything to the contrary set forth  
in the Mortgage, Mortgagor and Mortgagee hereby agree  
to the following:

The mortgage 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 32 months after the  
date of execution of this Mortgage or not  
later than 12 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 requirements of the Commissioner.

BY SIGNING BELOW, Mortgagor accepts and agrees to  
the terms and covenants contained in this Assumption  
Rider.

Edward J. Potocki  
MORTGAGOR  
+ Deane M. Potocki  
CO-MORTGAGOR

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State of Illinois

## Mortgage

FHA Case No.

131,5368214-703

This Indenture, made this **25th** day of **APRIL**, 19**88**, between

**EDWARD D. POTOCKI AND DIANE M. POTOCKI/HUSBAND AND WIFE**

, Mortgagor, and

**GREAT LAKES MORTGAGE CORPORATION**a corporation organized and existing under the laws of **THE STATE OF ILLINOIS**, Mortgagee.Witnesseth That whereas the Mortgagor is justly indebted to the Mortgaggee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of **SIXTY TWO THOUSAND SIX HUNDRED FORTY THREE AND NO/100-----**Dollars (\$ **62,643.00**)payable with interest at the rate of **TEN**per centum (**10.00** %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgaggee at its office in**CHICAGO HEIGHTS, ILLINOIS 60411**

, 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

**FIVE HUNDRED FORTY NINE AND 74/100-----**Dollars (\$ **549.74**)on the first day of **JUNE**, 19 **88**, 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 **MAY**, 20 **18**.

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 Mortgaggee, 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:

THE NORTH 35 FEET OF THE SOUTH 36 FEET (EXCEPT THE EAST 146 FEET THEREOF) OF LOT 5 IN MASSEY'S SUBDIVISION OF THE SOUTH 621 FEET OF LOT 5 IN ASSESSOR'S DIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

24-36-203-007

COMMONLY KNOWN AS: 12803 ELM AVENUE, BLUE ISLAND, ILLINOIS 60406

\*ASSUMPTION AND SUBSEQUENT PURCHASE RIDER ATTACHED HERETO AND MADE PART OF THIS MORTGAGE.

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.

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1-1984-28-00H

L-MQ4120-00H

1980 APR 26 A4 9 37  
HARRY (BUCK) YOUNKEE  
REGISTRATION NUMBER

~~SHILLER~~

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Submitted by	AH	3	87
Address	1111 1111 1111	1111	1111
Promise	1111	1111	1111
Delivery	1111	1111	1111

RECORDED AND RETAINED TO:  
GREAT LAKES MORTGAGE CORPORATION  
222 VOLLMER ROAD  
CHICAGO HEIGHTS, ILLINOIS 60411

PARTY SWIZZER  
CHICAGO HEIGHTS, ILLINOIS 60411  
PREPARED BY:

PARTY SINGER  
PREPARED BY:

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and duly recorded in book

County, Illinois, on the day of A.D. 19

Given under my hand and Notarized Seal this 25th day of April, 1988  
Nataly Phillips

1. THE SECRETARY  
aforesaid, Do hereby certify That  
EDWARD D. PORTOCK  
and DAME M. PORTOCK  
, a Notary Public, in and for the County and State  
of New York, Do solemnly declare and say, That  
the wife, personally known to me to be the same  
person whose name is **AE**  
subscribed to the foregoing instrument, appeared before me this day in  
THEIR person and acknowledged that **THEY**  
signed, sealed, and delivered the said instrument is **THEIR**  
free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

County of  
State of Illinois

1185

113

1183

118

*Edward D. Potocki* *Edward D. Potocki*  
EDWARD D. POTOCKI DIME M. POTOCKI  
Serial No. 98-2004

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

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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 **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 **60th** day 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 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 suit 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 money 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 Mortgagor 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 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 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.

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**That He Will Keep the Improvements Now Existing or Required**  
expected on the mortality side, measured as may be required  
from time to time by the Mortality experience, measured as may be required  
to hazards, casualties and contingencies in such amounts and for such  
periods as may be required by the Mortality loss by life and other  
police and renewals which shall be held by the Mortality and  
have attached thereto loss payable clauses in favor of and in form  
acceptable to the Mortality. In event of loss Mortality will give  
notice by mail to the Mortality.

And as Additional Security for the payment of the indebtedness  
afforded the Mortgagor does hereby assign to the Mortgagor all  
the rents, issues, and profits now due or which may hereafter  
accrue due for the use of the premises hereinabove described.

(f) the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the total of the payments made by the Mortgagor under

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 the Mortgagage, which may collect a "late charge" in addition to the regular monthly payment, to cover the extra expense involved in handling delinquent paym ents.

(iii) Ground rents, if any, taxes, special assessments, fire, and other hazards insurance premiums;

(iv) Interest on the note secured hereby;

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

(vi) Late charges.

(b) All payments mentioned in the preceding subsection of this paragraph shall add all pyramids together to be made under the note recited.

#### **Special Assessments**

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 due again, such sums to be held by Mortgagor in trust to pay said ground rents, premiums, taxes and

(a) A sum equal to the ground rents, if any, next due, plus the premium which until the said date is fully paid, the following sums: of each month until the said date is fully paid, the following sums:

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

And due date shall immediately become due and payable, and agrees as follows:

That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner theretofore provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

It is expressly provided, however, that other provisions of this marginage to the contrary notwithstanding, that the Moratorium shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, so long as the Mortgagor shall in good faith, conformable to prevent the sale or forfeiture of the title to the said premises or any part of the same or the sale or forfeiture of the collection of the tax, assessment, or lien so aforesaid to prevent the collection of the tax, assessment, or lien so aforesaid and the sale or forfeiture of the title to the said premises or any part thereof to satisfy the same.

assessments, and insurance premiums, when due, and may make such repairs to the property herein mentioned as in its discretion it may deem necessary for the proper preservation thereof, and may deduct the same from the amount of the premium or premiums paid by the subscriber, secured by this mortgage, to be paid out of proceeds of sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

In case of the reversal or neglect of the vice-regal to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, C. to keep said premises in good repair, the Mortalitye under pay such taxes.

he relinquisher provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, (2) a sum sufficient for the payment of the State of [illegible] or assessment in that City, be levied by authority of the State of [illegible] or of the country, town, village, or city in which the said land is situated, upon the owner, proprietor, or occupant of the ownership of the land, or of the premises, until such time as a full payment is made by the relinquisher, and in such amounts, as may be required by the deed-recording laws, inserted for the benefit of the relinquisher in the title of the property in such forms as may be on said premises, clearly, the continuance of said in-

To keep solid promises in good repair, and not to do, or permit to be done, upon bad premises, anything that may impair the value of their instruments, nor to suffer any loss or mechanics men or material things, or of the security intended to be effected by virtue of this instrument, to which no solid pledges, to the contrary to the Mortgagor, as