UNOFFICE ADECOPY, 7 Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 30th day of September¹⁹ 88 and is incorporated into and shall be deemed to amend and supplement the Mortgage. Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to The First Mortgage Corporation (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

15032 S. MINERVA AVENUE, DOLTON, ILLINOIS 60419

- 1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
- A, USE OF PROPERTY: COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.
- B. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.
- C. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.
 - D. "BORROWER'S R'CIT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted
- E. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" s'all opean "sublease" if the Security Instrument is on a leasehold.
- F. ASSIGNMENT OF RENTS. Borrower acconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all ren's received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each trunch of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the Jenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or mair an i the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

G. CROSS-DEFAULT PROVISION. Horrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

March. C. Lofi	(Seal)
MARCELLUS E. LANFAIR ATTICAL	-Borrowei
STEPHANIE FISHER LANFAIR	-Borrower
	(Seal
	(Seal)

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ADDENDUM TO MORTGAGE

Date:	SEPTEMBER 30, 1988	
FHA C	ne #: 131:5530922:703	
Prope	ty Address: 15032 S. MINERVA AVENUE	
	DOLTON, ILLINOIS 60419	
THE M	RTGAGEE (HALL, WITH THE PRIOR APPROVAL OF THE FEDURAL HOUSING	
COMMI	SIONER, OR HIS DESIGNEE, DECLARE ALL SUMS SECURED BY THIS MORTGAGE	3
TO BE	IMMEDIATELY BUT AND PAYABLE IT ALL OR A PART OF THE PROPERTY IS	
	R OTHERWISE TRANSFERRED (OTHER THAN BY DEVISE, DESCENT OR OPERATION	
) BY THE MORTGAGOR, PURSUANT TO A CONTRACT OF SALE EXECUTED NOT LA	ATER
THAN	2 MONTHS AFTER THE DATE ON WHICH THE MORTGAGE IS ENDORSED FOR	
INSUR	NCE, TO A PURCHASER WHOSE CREDIT HAS NOT BEEN APPROVED IN ACCORDAN	NCE
WITH	HE REQUIREMENTS OF THE COMMISSIONER.	

STAPHANIE FISHER LANFAIR -10/4's Office

UNOFFICIAL COPY, 3743377

State of Illinois

Mortgage

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This Indenture, made this 30th day of SEPTEMBER , 19 88 , between MARCELLUS E. LANFAIR AND STEPHANIE FISHER LANFAIR, HIS WIFE

THE FIRST MORTGAGE CORPORATION

, Mortgagor, and

a corporation organized and existing under the laws of LLLINOIS

, Mortganee.

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 ONE HUNDRED THIRTY THREE THOUSAND SEVEN HUNDRED NINETY EIGHT AND NO/100

Dollars (\$ 133,798.00

payable with interest at the rate of TEN AND ONE HALF

per centum (10.5) %) per annum on the unpaid balance until pold, and made payable to the order of the Mortgagee at its office in FLOSSMOOR, 261.1NOIS

at such other place as the Not. I may designate in writing, and delivered; the said principal and interest being payable in monthly installments of ONE THOUSAND TWO HUNDRED TWENTY THREE AND 91/100

Dollars (\$ 1,123.91

on the first day of NOVEMBER, 1988, 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 OCTOBER, 2018.

Now, Therefore, the said Mortgagor, for the bett'r 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 here presents Mortgage and Warrant unto the Mortgage, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit:

LOT 26 (EXCEPT THE SOUTH 14.61 FEET THEREOF), ALL OF LOT 27; AND LOT 28 (EXCEPT THE NORTH 12.31 FEET THEREOF) IN BLOCK 3 IN CALUMET TERRACE, A SUBDIVISION OF LOTS 2 TO 8 BOTH INCLUSIVE, IN A SUBDIVISION OF THE NORTH 315.10 FEET OF THE WEST 340.89 FEET OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE EAST 1064.5 FEET OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE RAILROAD, EXCEPTING THEREFORM THE WEST 75 FEET OF THE NORTH 290.4 FEET THEREOF, ACCORDING TO PLAT OF SAID CALUMET TERRACE REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 28, 1985, AS DOCUMENT NUMBER 270260.

TAX 1.D. #29-11-307-050

PROPERTY ADDRESS: 15032

. MINERVA AVENUE, DOLTON, ILL. 60419

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 (i)) in accordance with the regulations for those programs.

Privious edition may be used until supplies are exhausted

HUD-92116-M.1 (9-86 Edition) 24 CFR 203.17(a)

Notary Public: 1

[Seal]

	THIS INSTRUMENT PREPARED BY: MARIE ROCHE, THE F
3743377	
Order's Office of Colors of St. 19 & Aublice of Colors o	Out to mount '(Auro)
Alotender, 10.0, 10. 10. 10. 10. 10. 10. 10. 10.	
and Suale outside, in and for the county and State arms and State arms of the wife, personally known to me to be the same	Soundy of Art. I, THE UNDERSTUNZD Oddered, Do Herby Certify That MARCELLUS E, LAUFAIR od STEPHANIE FISHER LANFAIR
ws!	[Soal]

[Scal]

MARCELLUS E. LANFAIR

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 Mortgagoe 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 fore closure 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 r no ant 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 at post

The Mortgagor Further Agrees that Sould 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 a 1) officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated 90 DAYS subsequent to the time from the date of this mortgage, declining to insure soid note and this mortgage being deemed conclusive proof of such nelgibili ty), the Mortgagee or the holder of the note may, at its option declare all sums secured hereby immediately due and payable. Not withstanding 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 Na tional 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 in terest 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 hable 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 Murtgagee 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 analysis 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 mode; (3) all the accrued interest remaining unpaid on the indebitioness 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 so'd note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreement of the conveyance shall be noll and void and Mortgage 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.

gages in trust to pay said ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Moreto the date when such ground rents, premiunis, taxes and divided by the number of months to elapse before one month prior estimated by the Mortgagee) less all sums afready paid therefor taxes and assessments next due on the mortgaged property (all as and other hazard insurance covering the mortgaged property, plus

of each month until the said note is fully paid, the following sums: hereby, the Mortgagor will pay to the Mortgagee, 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

premiums that will next become due and payable on policies of fire

(a) A sum equal to the ground rents, if any, next due, plus the

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

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same, confested and the sale of forfeiture of the said premises of any part operate to prevent the collection of the tax, assessment, or lien so ceedings brought in a court of competent jurisdiction, which shall test the same or the validity thereof by appropriate legal prosituated thereon, so long as the Mortgagor shall, in good faith, con premises described herein or any part thereof or the improvement or remove any tax, assessment, or tax hen upon or against the shall not be required nor shall it have the right to pay, discharge, mortgage to the contrary notwithstandings, that the Mortgagee

It is expressly provided, however (all other provisions of this

Morigagor. the vale of the mortgaged premises, it not otherwise paid by the deprequeze' secured by this mortgage, to be paid out of proceeds of nicianotibba doum or emocad flads behindre to biag or economical may deem necessary for the proper preservation thereof, and any such repairs to the property herein mortgaged as in its discretion it assessments, and insurance premiums, when due, and me inake premuses in good repair, the Mortgagee may pay such taxes, that for taxes or assessments on said premises, at to keep said payments, or to satisfy any prior lien or incurrence other than th case of the retusal or neglect of the Marigagor to make such

of insurance, and in such amounts, at oncy be required by the debtedness, insured for the benefit of the Mortgagee in such forms tinie be on said premises, during the continuance of said inthere of; (2) a sum sufficient to keep all buildings that may at any land is situate, upon the Alorigagor on account of the ownership linois, or of the county, town, village, or city in which the said or assessment that the be levied by authority of the State of Ilciont to pay all taxes and assessments on said premises, or any tax hereinafter provided, until said note is fully paid, (1) a sum suffimen to attach to said premises, to pay to the Mortgagee as instrument; not 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, anything that may impair the value To keep said premises in good repair, and not to do, or perinit to

And Sald Mortgagor covenants and agrees:

benefits to said Mortgagor does hereby expressly release and waive. Exemption Laws of the State of Illinois, which said rights and from all rights and benefits under and by virtue of the Homestead and assigns, forever, for the purposes and uses herein set forth, free appurtenances and fixtures, unto the said Mortgagee, its successors To Have and to Hold the above-described premises, with the

inmediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagor will give have attached thereto loss payable clauses in lavor of and in form policies and renewals thereof shall be held by the Mortgagee and be carried in companies approved by the Mortgagee and the ment of which has not been made hereinbefore. All insurance shall ly, when due, any premiums on such insurance provision for payperiods as may be required by the Mortgagee and will pay prompthazards, casualties and contingencies in such amounts and for such from time to time by the Mortgagee against loss by fire and other erected on the mortgaged property, insured as may be required That He Will keep the improvements now existing or herealter

become due for the use of the premises hereimabove described. the rents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all example and the transport of the payment of the indebtedness

the amount of principal then remaining another said note. under subsection (a) of the preceding rangeraph as a credit against acquired, the balance then remaining in the funds accumulated ment of such proceedings or at the time the property is otherwise default, the Mortgagee shall aprly, at the time of the commence. hereby, or if the Mortgager acquires the property otherwise after of this mortgage resulting in a public sale of the premises covered paragraph, if thee slat, be a default under any of the provisions cumulated under the provisions of subsection (a) of the preceding count of the Mo (gagor any balance remaining in the funds acin computing the amount of such indebtedness, credit to the acof the endre indebtedness represented thereby, the Mortgagee shall, dance with the provisions of the note secured hereby, full payment any time the Mortgagor shall tender to the Mortgagge, in accorrents, taxes, assessments, or insurance premiums shall be due. If at deficiency, on or before the date when payment of such ground shall ray to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mortgagor 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 Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly shall be credited on subsequent payments to be made by the Mortsuch excess, if the loan is current, at the option of the Mortgagor, taxes, and assessments, or insurance premiums, as the case may be, of the payments actually made by the Mortgagee for ground rents. innomic of) of the preceding paragraph shall exceed the announce If the total of the payments made by the Mortgagor under

rsmam/ad manbullab gambaan ni baylovm more than fifteen 115) days in arrears, to cover the extra expense not to exceed four cents (4¢) for each dollar (51) for each payment "agrado stal" a toolloo yam sagagnold adl. agaginom aidt tahnu date of the next such payment, constitute an event of default ment shall, unless made good by the Mortgagor prior to the due Any deficiency in the amount of any such aggregate monthly pay

- (IV) late charges.
- him ration bins off the principal of the said notaxinoma-(11)
 - (ii) interest on the note secured hereby;

hazard insurance premiums;

(i) ground tents, if any, taxes, special assessments, fire, and other torth:

be applied by the Mortgagee to the following stems in the order set aball be paid by the Mortgagor each month in a single payment to hereby shall be added together and the aggregate amount thereof paragraph and all payments to be made under the note secured. the All payments mentioned in the preceding subsection of this

special assessments; and