UNOFFICIAL C

State of Illinois

Mortgage

131 - 5593788 - 703

day of December 6th This Indecesse, made this MION and JEWELL RAMBEY HANKTON, his wife

88, between HATSANIEL M. , 19

, Mortzagor, and

PLEET MORIGAGE CORP.

a corporation of ganized and existing under the laws of the State of RECOE ISLAND

Mortgag e.

Witnesseth: Thirt whereas the Mortgagos is justly inc bled to the Mortgagos, as is evidenced by a pertain promiseory not bearing even date bernwith, in the principal num of SIXTY THREE THOUSAND FIRE HUNDRED SEVENTY SEVEN AND 00/100-

Dollars (\$ 63,577.00

payable with interest at the rate of Ten

%) per annum on the unpaid balance until paid, and made payable to the on if I the Margage 1 at it before in per centum (10.000 125 FAST WELLS SIREET, MILWAUKEE, WISCONSIN 532(1

at much other place as the holder may designate in writing, and delivered; the said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and inserest being per able in morthly must live said p incipal and incipal

July 16 557.93

on the first day of Pedruary 1 , 19 89 , and a like sum or the first day of each and sway month them shar until the son is fully paid, except the title final payment or principal and interest, if not somer paid, chall be dow and payable on the first de , 20 19 January 1

Now, Thursday, the said Alexander, for the better recurring of the payment of the said principal some of raymey and into the performance of the coverants and agreements have a contained, do alby these presents Martrage and Warrant unto the Martgages, its rescreeks or sessions. the following described Real Estate situate, lying, and being in the country of a CON and the State of Minois, to wit:

THE MAST 130 FEET OF LOT 2 IN BLOCK 1 OF LILA 5 SUBDIVISION. BEING A SUBDIVISION OF THAT PRITY OF THE NORTH 1/2 OF THE NUMBER 1/4 F THE NORTHHAST 1/4 LYING BAST OF THE BASTERLY RIGHT OF WAY LINE OF THE BALTIMORE AND ORIO CHICAGO TERMINAL RAILBY AD OF SECTION 2', TURNSHIP 37 TURNS, RANGE 17, EAST OF THE TRIPO FRINCIPAL WEDDIAN, IN COOL COUNTY, IJLDINGS.

TAX# 24-29-229-025 vol. 247

County Clerk's PROPERTY ADDRESS: 11904 South Maple-Blue Island, Il. 60405

Together with all and singular the tenuments, hunditarcents and apportunances thereads belonging, and the roth, instant, and scaling thereads, and all apparetus and flatteres of every hind for the purpose of supplying or distributing ros t, light, water, or porter, and all plumbing and other flatteres in, or that may be placed in, any bushing now or hereafter standing on said land, and also all the cores, right, wite, and interest of the said Morte year in and to said premises.

This form is used to connection with martgages imment under the over-to four-formily programs of the Medianal Homong Act which require a Cap-Time Martgage Insurance Pressure payment (including sections 200(b) and (i)) in accordance with the regulations for these programs.

Provious edition may be u

Page 1 of 4

HEND-06126-FA.1 (2-06 Melinics) 24 CTR 203.17(a)

Coun #: 599477-5

Stope of County Clerk's Office

We Have and to Hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its st 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 to 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 affected 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 Mortgages, 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 es, or any tax or assessment that may be ledied by authority of the State of Illineis, or of the county, town, village, or city in which the said land is situate, upon the Martgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premion, during the continuance of said in-debtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the

In case of the refusal or neglect of the Mortgagor to make a ch payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on wid premises, or to keep said premises in good repair, the Mo. U.a.re may pay such taxes, assessments, and insurance premiums when due, and may make such renairs to the property herein mort, agad as in its discretion it may deam necessary for the proper preservation thereof, and any moneys so paid or expended shall become a much additional indebtedness, secured by this mortgage, to be pair out of proceeds of the sale of the mortgaged premises, if not otherwise, vaid by the

It is expressly provided, however (all other provisions of this mortgage to the contrary notwiths unding), that the Mortgages shall not be required nor shall it have the right to pay discharge, or remove any tax, assessment, or tax lien upon or again. the pramises described herein or any part thereof or the improvement situated thereon, to long as the Mortgagor shall, in good faith, cortest the same or the validity thereof by appropriate legal pro-ceedings brought in a control competent jurisdiction, which shall operate to prevent the co ction of the tax, a seessment, or lien au contested an , the same or infeiture of the said premises or any part thereof to achiefy the same.

And the said Mortgagor further covenants 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 therein provided. Privileg is reserved to pay the debt is whole or in part on any installment due days.

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 Mortgagoe, on the first day of each month until the said no e 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 incurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mor gagee) less all sum; already paid therefor divided by the number of months to clapse before one month prior to the vate when such ground rents, premiums, asser and assessments will become delinquent such sums to be held by Mortgages in trust to pay said grout rent premiums, taxes and

special assessments; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof skell te paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set-

ground rents, if May, taxes, special assessments, fire, and other hazard insurance p. emiums;

(ii) interest on the note secured hereby;

(iii) amortisation of the principal of the said note; and (iv) late charges.

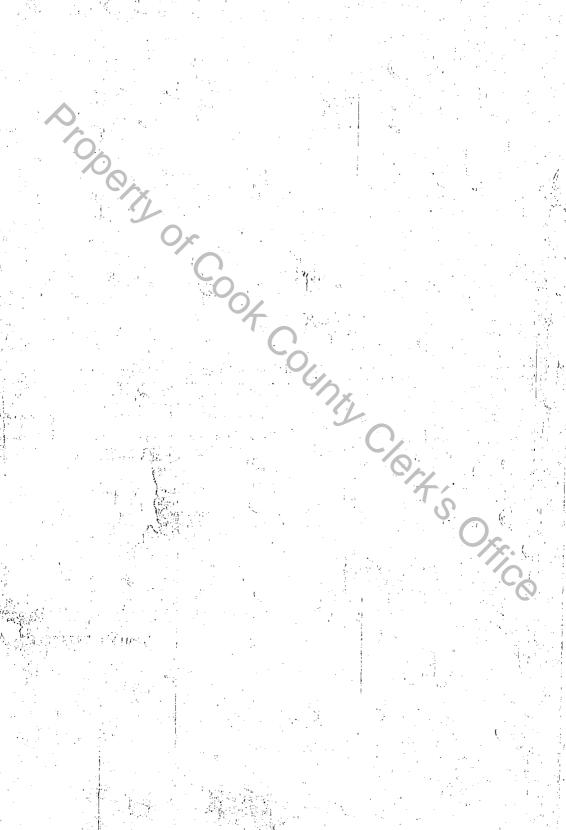
Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due are of the next cur payment, constitute an event of default under t is mortgage. The Mortgage may collect a "late charge" not to accord four cents (4.) for each dollar (\$1) for each payment more than filteen (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 mineration (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mertgages for ground rents, taxes, and assuments, or incurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor. hall be credited on subsequent payments to be made by the Mortper, or resinded to the Mortgregor. If, howe ir, the monthly yments made by the Mortgages under subsection (a) of the cooling paragraph shall not be sufficient to pay ground rents, rdu, or immunance premiums, as the case may be, e same shall become due and myable, then the Mortgagor all pay in the Morigages any amount necessary to make up the deficiency, on or before the date with mayment of such ground ekerka, or worm dan. niums shall be due. If at any time the Mortgagor shall tende he Mortgatte, in accore with the provisions of the make a mirrid hereby a cost a indebted: our expressented they by, the Mor vil payment of the cont a indebted; me represented ther by, the Mor ingreenhall, in comparing the anseent of such indebtedness, on it to the acof the anti- a ind count of the Mortgager any bal me rem sining in he funds acc. mulated under the previsions of subsection (a) of the preceding paragraph. If there shall be a diffault under any of the provisions provisions of the presence of cases of mich proceedings or a e time the property is otherwise acquired it shatunce then re. sining in the funds accumulated under set of on (a) of the preseding paragraph as a credit against the amount of placipal then remaining unpaid under said note.

And an Additional Departy or the payment of the indebtedness the rents, issues, an a refire tyw due or which may have after become due for the unity of the premium bereits above described.

at He Will Keep the improvements now existing or hereafter erented on the marigaged prouvity, in ared so may be required from time to time by the Mort of se an onet loss by fire and other rds, consulting and contin ser of each amounts and for such periods as may be required by a. M. w. wre and will pay p ly, when due, any premiums a. Ath ar at alon provision it ly, when due, any premiums a most of which has ... it been n. paybe carried in companies as and by the Nortgugee and the policies and renewals hereof s. All be held by the Mortgugee and the have attached thereto loss payable classes in an arof ar. If form acceptable to the Mortgages. In event of less frontgages well give ediate notice by mail to the blorupages, who many make proof

LORD 8: 3994 7-524 CPR 201.17(a)



That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, procede, and the consideration for such acquisition, to the extent of the full amount of indebterness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagoe and shall be paid forthwith to the Mortgagoe to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Purchar Agrees that should this mortgage and the note secured here; not be eligible for insurance under the National Housing Act, within ninety (97) 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 ninety (19) day time from the date of this mortgage. Sectining to insure said note and this mortgage being deemed concerns proof of such ineligibility), the Mort rages or the holder of the note may, at its option, scured hereby immediately due and payable. Not withstanding the foregoing, this option may rative exercised by the Mortgagee when the ineligibility for insurance of her the National Bousing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Reusing and Urban Development.

In the Event of default in making any monthly payment plovided 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 breeze of ther covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued in-terest thereon, shell, at the election of the Mortgagee, without notice, become immediately due and payable.

And In The Event that the whole of said debt in declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon 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 porty claiming under said Mortgagor, and without regard to the servency or insolvency of the person or persons liable for the the indebtedness secured hereby, at the time of such payment of cutions for appointment of a receiver, or for an order to place applications for appointment of a receiver, or an automatic fill Margages in possession of the premises and without regard to the value of said premises or whether the same shall be then occupied to the marganized of the premises of the p by the ewner of the equity of redemption, as a homestead, enter an order placing the Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages 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 rederuption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance and other sna mecerar ry for the protection and preservation of the property.

Whenever the said Marigagee shall be placed in possession of the above described premises under an order of a court in which on action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its descretion, may: keep the anid premises in good rapair; pay such correst or back taxes and assessments as may be due on the sai premises; ray 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 or described any period of redemption, as are approved by the court; collect and receive the renta, issues, and profits for the use of the premises here nabore 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 Forecleaure of this mortgage by said Mortgages in any court of law or equity, a reasonably sum shalf be allowed for the solicitor's fees, and stanographers' 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 forecleaure; and in case of any other suit, or legal proceeding, wherein the Mortgages shall be made a party thereto by reason of this mertgage, its costs and expenses, and this masonable fees and charges of the atterneys or selicitors of the Mortgages, 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 each expenses shall become so much additional indebtodress secured hereby and be allowed in any decree forsclusing this mostgage.

And There Shall be included in any decree foreclosing this mortgage and be paid out of the proceeds of say sale made in pursuance of any such decree: (1) All the easts of such suit or suits, advertising, sale, and conveyance, including actorneys', adicitors', and stenographers' fees, outlays for documentary evidence and cost of said shatract and examination of title; (2) all the moneys advanced by the Martgages, 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 indebtedress 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 marner aforesaid and shall abide by, comply with, and duly perform All the covenants of agreements herein, then this couveyance shall be null and void and Mortgages will, within thirty (30) days after written demand therefor by Mortgugor, execute a release or ratiafaction of this mortgage, and Mortgagor hereby waives the beneft of all statutes or laws which require the earlier execution or felivery of such release or satisfaction by

It is Expressly Age and that no extension of the time for payment of the dabt hereb; or ured given by the Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The Communic Herein Contains a shall hind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and newgrant the parties hereto. Wherever used, the singular number she il oclude the plural, the plural the singular, and the masculine geraler shall include the feminine.

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