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The term 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.

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

And said Mortgagee covenants and agrees:

release and waive.

rights and benefits the said Mortgagee does hereby expressly reserve and except from all rights and benefits under and by virtue of the Homeowner's Exemption Laws of the State of Illinois, which said

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 situated, upon the Mortgagee 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 form of insurance, and in such amounts, as may be required by the Mortgagee.

together with all and singular the tenements, hereditaments, and appurtenances thereto belonging, now or hereafter standing on said land, and all rights, title, and interest of the said Mortgagee in and to said premises.

15031 Ridgeway, Midlothian, Illinois 60445
Real Estate Tax No. 28-11-322-020 VOL. 27

The South 1/2 of Lot 23 (except the South 10 feet thereof and except the West 33 feet thereof and except the East 132 feet thereof) and the North 1/2 of Lot 23 (except the North 55 feet thereof and except the West 33 feet thereof and except the East 132 feet thereof) in Robertson's Third Addition to Midlothian, a subdivision of the East 1353 feet of the South 1/2 of the Southwest 1/4 of Section 11, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Now, therefore, the said Mortgagee, 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 Warranty unto the Mortgagee, its successors or assigns, the following described Real Estate situated, lying, and being in the county of Cook

(\$ 77,300.00--) Ten and
payable with interest at the rate of 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 60453----- Dollars (\$ 707.09--)
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 Seven Hundred Seven and 09/100ths----- Dollars (\$ 707.09--)
on the first day of February 1989, 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 January 1990.

Witnesseth: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of Seventy Seven Thousand Three Hundred and No/100ths-----
a corporation organized and existing under the laws of the State of Illinois

Michael G. Goulding and Mary Kay Goulding, his wife, Mortgagee, and
Crown Mortgage Co.,
This instrument, made this 28th day of December, 1988, between

PH Case No. 131-5613930 703

Mortgage

CMC #104366-0

State of Illinois

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NOTE IDENTIFIED

Handwritten signature/initials

In case of the refusal or neglect of the Mortgagor 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 it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so 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 Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee 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 improvements situated thereon so long as the Mortgagor 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 Mortgagor 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 Mortgagor 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 instrument 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:

(I) If and so long as said note of even date and this instrument 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 the 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

(II) If and so long as said note of even date and this instrument 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 rents, 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 rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagor in trust to pay said ground rents, 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 Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

(I) 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;

(II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(III) interest on the note secured hereby;

(IV) amortization of the principal of the said note; and

(V) late charges.

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 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 Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor 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 Mortgagor all payments made under the provisions of subsection (a) 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 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 created 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.

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Michael G. Goulding
Michael G. Goulding

Mary Kay Goulding, his wife
Mary Kay Goulding

Attached to and made a part of the FHA Mortgage dated
December 28th 19 88, between Crown Mortgage Co.,
mortgagee and Michael G. Goulding and Mary Kay Goulding, his wife
as mortgagor

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 12 months after the date on which the mortgage
is endorsed for insurance, to a purchaser whose credit
has not been approved in accordance with the requirements
of the Commissioner. (If the property is not the principal
or secondary residence of the mortgagor, "24 months" must
be substituted for "12 months.")

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Property of Cook County Clerk's Office

All insurance shall be carried by companies approved by the Mortgagee and the policy 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 Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and the Mortgagee may be applied by the Mortgagee as 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 rights, title and interest of the Mortgagee 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 part 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 the indebtedness upon this Mortgage, and the Note secured hereby remain 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 this Mortgage and the Note 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 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 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.

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 Mortgagee 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, even though conveyance shall be null and void and Mortgagee will, within ninety (90) 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.

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' fees, notaries' fees, and expenses for documentary evidence and cost of sale 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 containing 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 Mortgagee.

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 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; leave the said premises to the Mortgagee or others upon such terms and conditions, other than to 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.

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

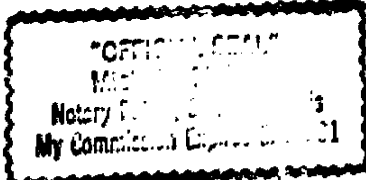
Michael G. Goulding [SEAL] Mary Kay Goulding [SEAL]
 Michael G. Goulding Mary Kay Goulding, his wife

_____ [SEAL] _____ [SEAL]

State of Illinois)
 County of Cook) ss:

I, Michael G. Goulding, a notary public, in and for the county and State
 aforesaid, Do Hereby Certify that Michael G. Goulding and Mary Kay Goulding,
 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 28th day of December, A.D. 1988.



Michael M. [Signature]
 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. PREPARED BY: DEBBIE MASCHKE
 CROWN MORTGAGE CO.
 6131 WEST 95th STREET
 OAK LAWN, ILLINOIS 60453

S11867350

INTERNATIONAL FINANCIAL
 BANKING CORPORATION
 CHICAGO, ILL. 60602
 BOX 92

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 CASH REGISTER UNIT
 REGISTER UNIT

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