

3810057

LOT 3 IN SCHROEDER PARK ADDITION TO LANSING, BEING A SUBDIVISION OF THAT PART OF THE SOUTH 4 ACRES, LYING NORTH OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF LOT 25 IN "WINTERHOFF AND SCHULTZ" ADDITION TO LANSING, BEING A SUBDIVISION OF THE WEST 3/4 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 31, (EXCEPT THE EAST 41.50 FEET THEREOF WHICH LIES IN "SCHULTZ HIGHLANDS" ADDITION TO LANSING) AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 31; THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, A DISTANCE OF 178.0 FEET; THENCE NORTH ALONG A PARALLEL WITH THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, A DISTANCE OF 279.99 FEET; THENCE BEARING NORTH 88 FEET EAST OF THE WEST LINE OF AFORESAID SOUTH 4 ACRES WHICH IS A DISTANCE OF 188.0 FEET TO THE WEST LINE OF SAID 4 ACRES A 1/4 OF SAID SECTION 31; THENCE WEST ALONG THE NORTH LINE OF SAID 1/4 OF SAID SECTION 31; THENCE SOUTH ALONG SAID WEST LINE OF THE NORTHEAST 1/4 OF SOUTHEAST 1/4 OF SAID SECTION 31, A DISTANCE OF 349.7 FEET TO THE PLACE OF BEGINNING, CONTAINING 0.437 ACRES, TOGETHER WITH THE DEDICATION OF THE NORTH 30 FEET OF THE WEST 178.0 FEET OF THE NORTH 3 ACRES LYING SOUTH OF THE EAST AND WEST CENTER LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 31, OF LOT 25, IN WINTERHOFF AND SCHULTZ ADDITION TO LANSING, A SUBDIVISION OF THE WEST 3/4 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 31; CONTAINING 0.12 ACRES FOR THE USES AND PURPOSES OF A PUBLIC STREET TO BE KNOWN AS 154TH STREET, COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

This Indenture, Made this **14TH** day of **JULY**, 19 **89**, between **JAMES A. FRITZA AND MARION F. FRITZA**, HUSBAND AND WIFE

Mortgagor, and

COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P.

organized and existing under the laws of **DELAWARE**

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 **SEVENTY TWO THOUSAND SIX HUNDRED EIGHT AND 00/100**

(\$ *****72,608.00) Dollars

payable with interest at the rate of **TEN AND ONE-HALF** per centum (**10.500** %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **HOUSTON, TEXAS 77027** 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 **SIX HUNDRED SIXTY FOUR AND 18/100** Dollars (\$ *****664.18) on the first day of **SEPTEMBER**, 19 **89**, 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 **AUGUST**, 20 **19**.

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 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:

SEE ATTACHED LEGAL DESCRIPTION:

Note J.P.

COOK County Clerk's Office

PROPERTY ADDRESS: 18343 CHICAGO AVENUE, LANSING, ILLINOIS 60438
TAX I. D. # 30-31-413-026

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 provide for a one-time mortgage insurance premium payment.

3810057

UNOFFICIAL COPY

2/25/89

FMI4 00203937

PREPARED BY: ALYCE KRITZ
REGISTRAR OF DEEDS
CAROL ROSEBY EARL
RETURN TO:
COMMONWEALTH MORTGAGE CO OF AMERICA, B.P.
15028 SOUTH CIGERO AVENUE
OAK FOREST, ILLINOIS 60452

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539 JUL 17 PM 2 29

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GREATER ILLINOIS
TITLE COMPANY
BOX 116
4766418

G.I.T.

3810057

Filed for Record in the Recorder's Office of Cook County, Illinois, on the _____ day of _____, A.D. 19____
at _____ o'clock _____ m., and duly recorded in Book _____

GENERAL STATE
taken under my hand and Seal of Office
Notary Public, State of Illinois
My Comm. Expires _____

2500185

THE UNDERSIGNED
JAMES A. FRITZA AND MARION F. FRITZA, HUSBAND AND WIFE
person whose name S ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged free and voluntary act for the uses and purposes therein
that THEY signed, sealed, and delivered the said instrument
set forth, including the release and waiver of the right of redemption
taken under my hand and Seal of Office

State of Illinois
County Of Cook

Witness the hand and seal of the Mortgagee, the day and year first written
(SEAL) JAMES A. FRITZA
(SEAL) MARION F. FRITZA



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 12 MONTHS (24 MONTHS IF THE PROPERTY IS NOT THE PRINCIPAL OR
SECONDARY RESIDENCE OF THE MORTGAGOR) AFTER THE DATE ON WHICH THE MORTGAGE
IS EXECUTED (CLOSED), TO A PURCHASER WHOSE CREDIT HAS NOT BEEN APPROVED IN
ACCORDANCE WITH THE REQUIREMENTS OF THE COMMISSIONER.

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 sixty 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 sixty 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 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 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 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.

And in the 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 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 remaining 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 Mortgagor.

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 Mortgagee will, within (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.

All insurance shall be carried in companies approved by the Mortgagee and the policies 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 it is 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 Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the

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 provision for payment of which has not been made heretofore.

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 heretofore described.

And the said Mortgagor further covenants and agrees as follows: 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 Mortgagor, on the first day of each month until the said note 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 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 (thereof 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 Mortgagee in trust to pay said ground rents, 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 made by the Mortgagee, as hereinafter provided, until said note is fully paid, 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 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 forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or encumbrance 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, or the proper preservation thereof, and any money 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 Mortgagee.

It is expressly provided, however, all other provisions of this Mortgage to the contrary notwithstanding, that the Mortgagee shall not be required to exercise the right to pay, discharge, or remove any tax, assessment, or lien upon or against the premises described herein or any part thereof, or the improvements situated thereon, so long as the Mortgagee shall in good faith contest 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 covenants and agrees:

- (1) ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums;
- (II) interest on the note secured hereby;
- (III) amortization 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 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 (4c) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

And the said Mortgagor further covenants and agrees as follows:

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 Mortgagor, on the first day of each month until the said note 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 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 (thereof 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 Mortgagee in trust to pay said ground rents, 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 made by the Mortgagee, as hereinafter provided, until said note is fully paid, 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 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 forms of insurance, and in such amounts, as may be required by the Mortgagee.

And said Mortgagor covenants and agrees:

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