

LOAN# 04-845

CASE# 131: 575 1719 703B

FHA MORTGAGE ACCELERATION CLAUSE

All FHA Mortgages - Effective 12/01/86

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 no later than 12 months after the date on which the mortgage is executed 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.")

Borrower JOHN A. ABBEYEA August 2, 1989 Date
Borrower LOUISE M. ABBEYEA August 2, 1989 Date
Borrower Date
Borrower Date

State of Illinois
County of Cook Ill.

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that JOHN A. ABBEYEA and LOUISE M. ABBEYEA, His Wife personally known to me to be the same person whose name 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. Given under my hand and official seal, this 2nd day of August, 1989.

[Signature]
Notary Public
11/2/89
Commission Expires

This instrument was prepared by Midwest Funding Corporation
1020 31st Street, Suite 401, Downers Grove, Illinois 60515

3814529

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20110308

State of Illinois

Mortgage

Loan # 04-845  
FHA Case No.  
131: 576 1719 703E

This instrument, made this 2nd day of August, 1989, between JOHN A. ABNEYA and LOUISE M. ABNEYA, His Wife

AMERICAN STATES MORTGAGE, INC.

a corporation organized and existing under the laws of the State of Illinois, 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 Eighty-two thousand two hundred and NO/100 Dollars (\$ 82,200.00)

payable with interest at the rate of Ten and one half per centum (10.5000%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

2028 ILM ROAD HOMEWOOD, ILLINOIS 60430 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 fifty-one and 92/100 Dollars \$ 751.92

on the first day of October 01, 1989, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the first payment of principal and interest, if not sooner paid, shall be due and payable on the first day of September, 1989.

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, do hereby present Mortgage and Warranty unto the Mortgagee, its successors or assigns, the following described Real Estate situated, lying and being in the county of COOK and the State of Illinois, to wit:

LOT 570 IN BROOKWOOD POINT NUMBER 9, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAN THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MARCH 16, 1972, AS DOCUMENT NUMBER 2612813, IN COOK COUNTY, ILLINOIS,

THE RIDER TO STATE OF ILLINOIS FHA MORTGAGE ACCELERATION CLAUSE ATTACHED HERETO AND EXECUTED OF EVEN DATE HERewith IS INCORPORATED HEREIN AND THE COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT THE COVENANTS AND AGREEMENTS OF THIS MORTGAGE AS IF THE RIDER WERE A PART HEREOF.

Item # 32-11-211-009

Also known as 434 HARPER AVENUE, GLENWOOD, ILLINOIS 60425

Together with all and singular the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues, and profits thereof, and all expenses and charges 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.

note identified 51201071/Wally

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UNOFFICIAL COPY

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RECORDED

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PREPARED BY: KAREN BROOME  
RETURN TO: MIDWEST FUNDING CORPORATION  
1020 31ST STREET, SUITE 400  
DOWNERS GROVE, ILLINOIS 60515  
CAROL HOSTETTER, CLERK  
REGISTRAR OF DEEDS

Submitted by \_\_\_\_\_  
Address \_\_\_\_\_  
Provided \_\_\_\_\_  
Deliver certif. to \_\_\_\_\_

Address \_\_\_\_\_  
Deliver Duplicate Trust \_\_\_\_\_  
Dated to \_\_\_\_\_

Address \_\_\_\_\_  
Notified \_\_\_\_\_  
L.T.H.

3814529

AMIDCOUNTY TITLE CO. OF ILLINOIS  
1500 WEST MADISON  
CHICAGO, ILLINOIS 60602

BOX 52

1-11-1984

51201071

3814529

Property of Cook County Clerk's Office

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 \_\_\_\_\_

Given under my hand and Notarial Seal this \_\_\_\_\_ 2nd day of \_\_\_\_\_ August, A.D. 19 89  
commission expires 11/2/89  
Notary Public: *Caroly Sawyer*

I, \_\_\_\_\_ a notary public, in and for the county and State of \_\_\_\_\_ do hereby certify that \_\_\_\_\_  
forwarded to the Notary Public, \_\_\_\_\_  
and \_\_\_\_\_  
person and acknowledged that \_\_\_\_\_  
file and voluntarily act for the use and purpose of \_\_\_\_\_  
including the release and waiver of the right of homestead.

County of Cook  
Notary Public

JOHN A. ABERYEA  
LOUISE M. ABERYEA  
Seal Seal  
Witness the hand and seal of the Notary, the day and year first written.

of loss is to be made promptly by Mortgagor, and each insurance company contained 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 sixty days from the date hereof (written statement of an 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. 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 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 fees 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 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 complainer 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; and (4) all the said principal money remaining unpaid. The surplus 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 Mortgagee, 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.

That He Will Keep the Impoverished from Existing or Hereafter  
 (a) The Mortgagor shall, 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 Lender, on the first day of each month until the said note is fully paid, the following sums:  
 (1) A sum equal to the ground rent, 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 Mortgagor) less all sums already paid in advance to the Lender when such ground rent, interest, taxes and assessments will become due, such sums to be held by the Lender in trust to pay such ground rent, interest, taxes and assessments.

And as a condition precedent to the payment of the indebtedness secured hereby, the Mortgagor does hereby assign to the Lender all the rents, issues, and profits in, on, or from the premises hereinafter described for the use of the premises hereinafter described.

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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. Failure to do so shall constitute a default in the performance of the obligations of the Mortgagor under the terms of the note secured hereby, and the Lender shall be entitled to exercise the remedies provided herein for the enforcement of the same.  
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