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THE ASSUMPTION RIDER

This rider is made this 21st day of JULY 1989 and amends the provisions of the Deed of Trust/Mortgage, (the security instrument) of the same date, adds the following provisions:

The Beneficiary/Mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this Deed of Trust/Mortgage to be immediately due and payable if all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the Trustor/Mortgagor, pursuant to a contract of sale executed not later than 12 months after the date on which the Deed of Trust/Mortgage is executed, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, Trustor/Mortgagor has executed this Rider.

Signature of Trustor(s)/Mortgagor(s)

William D. Richardson

WILLIAM D. RICHARDSON

3813000

CMC 1139

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10/12/89

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3811000

State of Illinois

Mortgage

FHA Case No. 131:5783772-702

This instrument, made this 31ST day of JULY, 19 89, between WILLIAM G. RICHARDSON, MARRIED TO LEJEDA ELLIS-RICHARDSON,

CENTRALST MORTGAGE CORPORATION

, Mortgagee, and

a corporation organized and existing under the laws of

CALIFORNIA

, Mortgagee.

Witness: That whereas the Mortgagee is justly indebted to the Mortgagor, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of FIFTY SIX THOUSAND FIVE HUNDRED SEVENTY ONE AND NO/100

Dollars (\$ 56,571.00)

payable with interest at the rate of TEN

per annum (10.0000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 250 S.W. 12TH. AVE., DEERFIELD BEACH, FL 33442, or

at such other place as the latter may designate in writing, and delivered; the said principal and interest being payable in monthly installments of FOUR HUNDRED THIRTY SEVEN AND 45/100

Dollars (\$ 436.45)

on the first day of SEPTEMBER, 19 89, 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 AUGUST, 20 89.

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 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 7 IN ROBERTSON'S REFINANCING SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 32 NORTH, RANGE 14 EAST, THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN: 09-06-01

All Assumption Rider is attached and made a part hereof.

1474 RIVERSIDE DRIVE SOUTH BELLAND, IL 6043

Together with all and singular the services, hereditaments and appurtenances thereto 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 fixture 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 Mortgagee 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 (ii)) in accordance with the regulations for those programs.

note identified

County Clerk's Office

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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 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 redemption 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.

If all of 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, then within 90 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 90 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 a writ 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 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 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; 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 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 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.

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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 prompt premium due on such insurance provision for pay ment of which has not been made heretofore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto any payable clauses in favor of and in favor of a duplicate to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagee 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.

If the total of the payments made by the Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground taxes, assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee under subsection (a) of the preceding paragraph shall not be sufficient to pay ground taxes, assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagee 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 comparison of the amount of such indebtedness, credit to the account of the Mortgagee any balance remaining in the funds accumulated under the provisions of subsection (a) 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 the date of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

Any deficiency in the amount of any such aggregate monthly payment shall unless made good by the Mortgagee 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 per dollar for each dollar of each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

- (a) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- (b) interest on the note secured hereby;
- (c) amortization of the principal of the said note, and late charges.

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 shall be paid by the Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

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 Mortgagee or the first lender of each month until the said note is fully paid the following sums:

(a) A sum equal to the ground rent, if any, then 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 to the date when such ground rents, premium, taxes, and assessments will become delinquent, such sums to be held by the Mortgagee in trust to pay said ground rents, premium, taxes and

And the said Mortgagee 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 time and in the manner therein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

It is expressly provided, however, that 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 receive any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, as long as the Mortgagee shall in good faith continue 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 contemplated and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

In case of the refusal or neglect of the Mortgagee to make a job of payments, or to satisfy an 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 may seem necessary for the proper preservation thereof, and any money so paid or expended shall become a lien in priority to all other debts secured by the mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise and by the Mortgagee.

To keep said premises in good repair, and all so 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 of the instrument, not to suffer any loss of structure, or material men to attach to said premises, to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, the sum sufficient to pay all taxes and assessments on said premises, or any tax lien or assessment that may be levied by authority of the State or of the county, town, village, or city in which the said premises are situated, upon the Mortgagee on account of the ownership thereof; (2) a sum sufficient to keep all buildings thereon in as good repair as they were in at the time of the completion of said premises, during the continuance of said indebtedness, and in such amounts, as may be required by the Mortgagee.

And said Mortgagee covenants and agrees:

Exemption, however, for the purpose and use herein set forth, free from all rights and benefits under and by virtue of the Homestead and assigns, forever, unto the said Mortgagee, its successors and assigns, and that the above-described premises, with the benefits to said Mortgagee does hereby, expressly release and waive

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