

# UNOFFICIAL COPY

CMC# 106727-1

State of Illinois

Mortgage

FHA Case No.:

131:

203/244

This indenture, Made this 17th day of November, 1989, between

Robert J. Phillips, Jr. and Tammy Phillips, his wife, Mortgagee, and Crown Mortgage Co., a corporation organized and existing under the laws of the State of Illinois, Mortgagor.

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 One Hundred Thousand and No/100ths

(\$ 100,000.00) Nine and Dollars payable with interest at the rate of One Half per centum ( 9.50% ) 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 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 Eight Hundred Forty and 85/100ths Dollars (\$ 840.85 ) on the first day of January 1, 19 90, 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 December 1, 19 89.

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:

LOT TWENTY SEVEN (27) IN BLOCK TWENTY TWO (22), IN HANOVER HIGHLANDS UNIT NO. THREE, VILLAGE OF HANOVER PARK, COOK COUNTY, ILLINOIS, A SUBDIVISION OF PART OF THE NORTHEAST QUARTER (1/4) OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE 3RD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 19, 1964, AS DOCUMENT NUMBER 2150586.

PERMANENT INDEX NO. 07-31-217-027-0000

6934 ORCHARD LANE, HANOVER PARK, ILLINOIS 60103

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.

To have and to hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors 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 the 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 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 situate, upon the Mortgagor 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.

This form 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.

NOTE IDENTIFIED

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In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or insurance 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 added to the principal of the mortgage, to be paid out of the proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however, that all other provisions of this mortgage to the contrary notwithstanding, that the Mortgagee shall not be required to pay, discharge, or remove any tax, assessment, or lien upon or against the premises described herein or any part thereof or the improvement 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, assessments, 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: (1) If and so long as said note of even date and this instrument are insured or are insured 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 (2) 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 deficiencies or prepayments;

(b) 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, 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 the Mortgagee 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.

(1) 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; (2) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (3) interest on the note secured hereby; (4) amortization of the principal of the said note; and (5) 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 premium, 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 any 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 (c) of the preceding paragraph.

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 hereinabove described. 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 for such payments, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

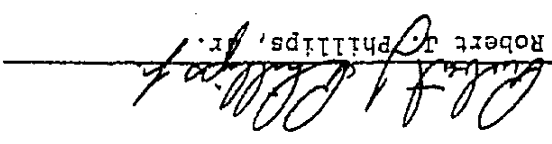
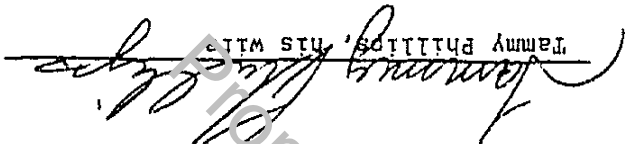
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Revised: March 4, 1989

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substituted for "12 months.")  
 the principal or secondary residence of the mortgagor, "24 months" must be  
 accordance with the requirements of the Commissioner. (If the property is not  
 the mortgage is executed, to a purchaser whose credit has not been approved in  
 to a contract of sale executed not later than 12 months after the date on which  
 (other than by devise, descent or operation of law) by the mortgagor, pursuant  
 due and payable in full or a part of the property is sold or otherwise transferred  
 or his designee, declare all sums secured by this mortgage to be immediately  
 the mortgagee shall, with the prior approval of the Federal Housing Commissioner,  
 \_\_\_\_\_ as mortgagor  
 Phillips, his wife

Attached to and made a part of the FHA Mortgage dated November 17th, 19 89,  
 between Crown Mortgage Co., mortgagee and Robert J. Phillips, Jr. and Tammy  
 \_\_\_\_\_

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Property of Cook County Clerk's Office



3/27/89

3841217  
DUPLICATE

1989 NOV 17 2 46 PM  
CAROL ROSELEY GRAY  
REGISTRAR OF DEEDS

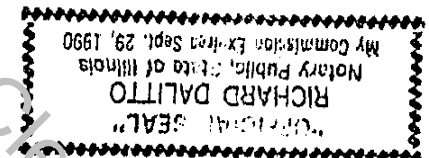
Address: 3841217  
City: Chicago  
State: IL  
County: Cook  
Notarized by: S. BAKER  
Identified: FRANKLIN PT  
SANTORIO

OAK LAWN, ILLINOIS 60453  
6131 WEST 95TH STREET  
GENERAL MORTGAGE CO.

THIS DOC. PREPARED BY: Annette M. Ledbetter

Property of Cook County Clerk

Doc. No. \_\_\_\_\_  
Filed for Record in the Recorder's Office of \_\_\_\_\_  
County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_  
m., and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ page \_\_\_\_\_



Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 1989.  
\_\_\_\_\_  
(Notary Public)

I, RICHARD DALITO, Notary Public, State of Illinois, do hereby certify that ROBERT J. PHILLIPS, JR. and TAMMY PHILLIPS, 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, including the release and waiver of the right of homestead.

State of Illinois )  
County of Cook )  
):  
):

Witness the hand and seal of the Mortgagor, the day and year first written.  
\_\_\_\_\_  
Robert J. Phillips, Jr. (SEAL)  
\_\_\_\_\_  
Tammy Phillips, his wife (SEAL)