

MORTGAGE

573076
LH 611-271

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT. The attached RIDER is made a part of this instrument.

12/02/92

THIS INSTRUMENT, made this 24TH day of OCTOBER, 1991, between EDWINA D. SANDS, DIVORCED NOT SINCE REMARRIED, Mortgagee, and UNITED SAVINGS ASSN OF TEXAS FSB, a corporation organized and existing under the laws of THE UNITED STATES, Mortgages.

WITNESSETH that whereas the Mortgagee is justly indebted to the Mortgages, as is evidenced by a certain promissory note executed and delivered by the Mortgagee, in favor of the Mortgages, and bearing even date herewith, in the principal sum of SIXTY THREE THOUSAND SEVEN HUNDRED EIGHTY SEVEN AND 00/100

Dollars (\$ 63,787.00) payable with interest at the rate of NINE percent (9.0000 %) per annum on the unpaid balance until paid, and

made payable to the order of the Mortgages at its office in 1301 NORTH BASSWOOD-4TH FLOOR SCHAUMBURG, ILLINOIS 60173

or at such other place as the holder may designate in writing, and delivered or mailed to the Mortgagee; the said principal and interest being payable in monthly installments of FIVE HUNDRED THIRTEEN AND 25/100

Dollars (\$ 513.25) beginning on the first day of DECEMBER 1, 1991, and continuing on the first day of each 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 NOVEMBER, 2021.

NOW, THEREFORE, the said Mortgagee, for the better securing of the payment of 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 Mortgages, 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:

SEE ATTACHED RIDER FOR LEGAL DESCRIPTION.

21-30-112-053-1001

TOGETHER with all and singular the tenements, hereditaments and appurtenances therunto in anywise belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

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 Mortgagee does hereby expressly release and waive.

NOTE IDENTIFIED

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12/02/92

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If the total of the payments made by the Mortgagee under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagee for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagee. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, the Mortgagee shall pay to the Mortgagee as Trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagee shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby,

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgagee's option, Mortgagee will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

- 1. ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;
- 2. interest on the note secured hereby; and
- 3. amortization of the principal of the said note.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums, taxes and assessments next due on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on 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 sum to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and assessments.

Together with, and in addition to, the monthly payments of principal, interest and interest payable under the terms of the note secured hereby, the Mortgagee will pay to the Mortgagee as Trustee under the terms of this trust as hereinafter stated, on the first day of each month until the said note is fully paid, the following sum:

Privilege is reserved to prepay at any time, without penalty or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

AND the said Mortgagee further covenants and agrees as follows:

It is expressly provided, however, that 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 Mortgagee shall, in good faith, contact 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.

Upon the request of the Mortgagee the Mortgagee shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a party with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Falling to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

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 may reasonably be deemed necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, shall bear interest at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagee.

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 lien 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 or 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 type or types of hazard insurance, and in such amounts, as may be required by the Mortgagee.

AND SAID MORTGAGOR covenants and agrees:

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RIDER - LEGAL DESCRIPTION

UNIT A IN 7356 SOUTH COLES CONDOMINIUM AS DESCRIBED IN SURVEY DELINEATED ON AND ATTACHED TO AND A PART OF A DECLARATION OF CONDOMINIUM OWNERSHIP REGISTERED ON THE 16TH DAY OF JUNE, 1983 AS DOCUMENT NUMBER 3313020, TOGETHER WITH AN UNDIVIDED 10 PERCENT INTEREST (EXCEPT THE UNITS DELINEATED AND DESCRIBED IN SAID SURVEY) IN AND TO THE FOLLOWING DESCRIBED PREMISES; THE SOUTHERLY 60 FEET OF LOT 36 IN DIVISION 3 OF SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF FRACTIONAL SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A RESUBDIVISION OF LOTS 1, 2, 4, 64, 66, 126, 127 AND 128 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES BEING THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30 AFORESAID, IN COOK COUNTY, ILLINOIS.

21-30-112-053-1001

Property of Cook County Clerk's Office

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DPB 049

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VA ASSUMPTION POLICY RIDER

573076

LH 611-271

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS ASSUMPTION POLICY RIDER is made this 24TH day of OCTOBER, 1991, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to

UNITED SAVINGS ASSN OF TEXAS FSB

its successors and assigns

("Mortgagee") and cover in the property described in the Instrument and located at:

7356 SOUTH COLES AVENUE-UNIT A, CHICAGO, ILLINOIS 60649

(Property Address)

Notwithstanding anything to the contrary set forth in the Instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

GUARANTY: Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan may be declared immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferee ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs or its authorized agent pursuant to Section 1814 of Chapter 37, Title 38, United States Code.

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) ASSUMPTION FUNDING FEE: A fee equal to one-half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Department of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C 1829 (b).

(b) ASSUMPTION PROCESSING CHARGE: Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which Section 1814 of Chapter 37, Title 38, United States Code applies or any maximum prescribed by applicable State law.

(c) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.

Edwina D. Sands (Seal)
EDWINA D. SANDS Mortgageor

_____(Seal)
_____(Seal)
Mortgageor

_____(Seal)
Mortgageor

_____(Seal)
Mortgageor

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4/1/2011

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If the indebtedness secured hereby be guaranteed or insured under Title 30, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

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 term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

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

Edwina D. Sands (SEAL)
EDWINA D. SANDS

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

STATE OF ILLINOIS

ss:

COUNTY OF Cook

I, the undersigned, a notary public, in and for the county and State aforesaid, Do Hereby Certify That EDWINA D. SANDS, DIVORCED NOT SINCE REMARRIED

and his/her spouse, personally known to me to be the same person whose name IS subscribed to the foregoing instrument appeared before me this day in person and acknowledged that HE/SHE signed, sealed, and delivered the said instrument as HIS/HER free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

My Commission Expires:
This instrument was prepared by:

GIVEN under my hand and Notarial Seal this 24th day of October, 19 91

LINDA EDMONDS

James E. Keller
Notary Public

SCHAUMBURG, IL 60173

RECORD AND RETURN TO: UNITED SAVINGS ASSN., OF TEXAS FSB
1301 NORTH BASSWOOD-4TH FLOOR
SCHAUMBURG, ILLINOIS 60173



STATE OF ILLINOIS
4005771
MORTGAGE
4005771
IN DUPLICATE
1107997

TO _____
Submitted by _____
Address _____ County, Illinois,
Promised _____
Delivered on _____ day of _____
_____ o'clock _____ M.,
and duly recorded in Book _____
Page _____
Date of _____ page _____
Address _____
Notified _____
Clerk _____
GREATER ILLINOIS
TITLE COMPANY
BOX 116
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