

# UNOFFICIAL COPY

It is expressly provided, however (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 improvements situated thereon, so long as the Mortgagee 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, assessment, or lien so contested 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 such payments, or to satisfy any prior lien or incumbrance 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 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.

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 situated, upon the Mortgagee on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may 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:

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 hereinafter 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.

TOGETHER with all and singular the tenements, hereditaments and appurtenances therunto 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 Mortgagee in and to said premises.

HOMERWOOD, IL 60430

861 MAPLE AVENUE  
HOMERWOOD, ILLINOIS 60430

MNC MORTGAGE CO.

RECORD AND RETURN TO:

PREPARED BY:  
PHYLLIS MANOR

*11 Bureau,  
Bank Street, etc.*



This document is being rerecorded to add the condominium Rider

SEE ATTACHED RIDER.

Illinois, to wit:

Estate situated, lying, and being in the county of COOK

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 by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate, to wit:

and interest, if not sooner paid, shall be due and payable on the first day of SEPTEMBER, 2015

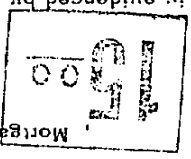
first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of OCTOBER 360/73 (THREE HUNDRED SIXTY AND 73/100---) on the first day of OCTOBER 19 85, and a like sum on 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 SEPTEMBER, 2015

payable with interest at the rate of TWELVE & ONE HALF per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in SOUTHBELD, MICHIGAN 48075

THIRTY THREE THOUSAND EIGHT HUNDRED AND NO/100--- Dollars

WITNESSETH: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of (\$33,800.00)

MNC MORTGAGE CO. a corporation organized and existing under the laws of STATE OF MICHIGAN



CHERYL L. NELSON, divorced and not since remarried 30TH day of AUGUST 1985, between Mortgagee, and

THIS FORM IS USED IN CONNECTION WITH MORTGAGES INSURED UNDER THE NATIONAL HOUSING ACT.  
520456-9

## MORTGAGE

131D:4034883-234

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MT 18118 CAD

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85 226 890

CLERK COURT ILLINOIS  
FILED IN RECORD

035 OCT -9 AM 11:28

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Property of Cook County Clerk's Office

85187975

CLERK COURT ILLINOIS  
FILED IN RECORD

035 SEP 13 AM 10:29

THE PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY  
XXXX 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 reinsured 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  
(1) 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 com-  
puted without taking into account delinquencies or prepayments;

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on  
policy 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 therefor divided by the  
number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and as-  
sessment will become delinquent, such sums to be held by 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 Mortgagee 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 charges (in lieu of mortgage insurance premium), as the case may be;  
(2) Interest on the note secured hereby; and  
(3) Amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee prior  
to the date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may col-  
lect a "late charge" not to exceed five cents (5¢) 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 Mortgagee 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  
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 returned to the Mortgagee. If, however, the monthly payments  
made by the Mortgagee 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 Mortgagee 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 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 computing the  
amount of such indebtedness, credit to the account of the Mortgagee 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  
the time the property is otherwise acquired, the balance then remaining in the funds accumulated under sub-  
section (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 (a) of the pre-  
ceding 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, in-  
sured 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-  
ly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.  
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 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 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 reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In  
the 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 Mortgagee 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 Mort-  
gagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebted-  
ness secured hereby, whether due or not.

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eli-  
gible for insurance under the National Housing Act within 60 DAYS from the date hereof (written state-  
ment 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 60 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 payments provided for hereunder in the note secured here-  
by 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 in-  
terest shall be immediately due and payable.

AND THE MORTGAGOR further agrees that should this mortgage and the note secured hereby not be eli-  
gible for insurance under the National Housing Act within 60 DAYS from the date hereof (written state-  
ment 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 60 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.

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55 187 975 516 927 85 068 927 850

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 at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby 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.

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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; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If 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 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.

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

*Cheryl L. Nelson*  
CHERYL L. NELSON

[SEAL]

[SEAL]

[SEAL]

[SEAL]

85 226 890

85 187 975

STATE OF ILLINOIS

ss:

COUNTY OF Will

I, the undersigned CHERYL L. NELSON a notary public, in and for the county and State aforesaid, Do Hereby Certify That and IS 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 signed, sealed, and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 23 day of August, A. D. 19 72

Notary Public

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 Page

COMMONLY KNOWN AS :  
17 DUNLAP - UNIT 30-1  
PARK FOREST, ILLINOIS 60466

HUD-92116M (5-80)

516 181 975

85 226 890

Unit 30-1 as delineated on the Condominium Area Plat of Survey recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 22264934, of that part of Block 1 lying South of the following described line: Commencing on the East line of Block 137.85 feet North of the Southeast corner of said Block 1 (said East line having a bearing of North 0 degrees 03 minutes 25 seconds East) thence South 89 degrees 57 minutes 05 seconds West 326.34 feet to the Westerly line of said Block 1 being the Easterly line of Dogwood Street; also all of Blocks 3, 4 and 5; also that portion of Block 6 lying Northerly, Northwesterly and Northeasterly of the following described line: Commencing on the Easterly line of Block 6, 186.52 feet South 41 degrees 22 minutes 20 seconds West of the intersection of said Easterly line and the Westerly line of Chestnut Street, thence North 48 degrees 37 minutes 46 seconds West 205.67 feet thence South 41 degrees 22 minutes 14 seconds West 14 feet thence North 48 degrees 37 minutes 46 seconds West 207.05 feet thence North 88 degrees 22 minutes 45 seconds West 269.75 feet to the West line of said Block 6, being the East line of Dogwood Street; all in subdivision of Area D, a subdivision of the Southwest 1/4 of Section 30 and part of the Northwest 1/4 of Section 31, all in Township 35 North, Range 14, East of the Third Principal Meridian, all in Cook County, Illinois, which Condominium Area Plat of Survey is recorded simultaneously with the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Arbutum in Park Forest, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document No. 22264933; together with the percentage of the common elements apportioned to said unit as set forth in said Declaration as amended from time to time.

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Proprietor's Clerk's Office

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THIS CONDOMINIUM RIDER is made this 30th day of AUGUST, 1985, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to MNC MORTGAGE CO (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 17 DUNLAP, PARK FOREST, ILLINOIS 60466 (Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: ABORETUM IN PARK FOREST CONDOMINIUM ASSOCIATION (Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Cheryl L. Nelson (Seal) CHERYL L. NELSON Borrower

(Seal) Borrower

85 226 890