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(Rev. Sept. 1983)

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Certificate of Release of Federal Tax Lien

2/4568

Serial Number

For Optional Use by Recording Office

Unpaid Balance of Assessment

Chicago

27180928

I certify that as to the following-named taxpayer, the requirements of section 6325(a) of the internal Revenue Code have been satisfied for the taxes fisted below and for all statutory additions. Therefore, the lien provided by Code section 6321 for these taxes and additions has been released. The proper officer in the office where the notice of internal revenue tax lien was filed one by the code section 6321 for these taxes and additions.

85232435

Name of taxpayer

Cliff( to Collins & Brenda Collins

Residence

5 N 440 merene Lane Itasca, Illinois 60143

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1040	12-31-81	06-13-83	07-13-89	2,469.57	

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Place	01	1111	10

Recorder of Deeds Cook County Chicago, Illinois

Total I

**R,4**69.57

This certificate was prepared and signed at

Chicago,

Illinois

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\_day of

. 19.85

Signature

NOTE: Continuate of other authorized by the

Revenue

. Offisee

(NOTE: Conflicate of afficer authorized by law to take acknowledgements schot essential to the Charged Nature of Federal... Tax Lien Rev. Ruf. 71 466: 1971-2 C.B. (99)

Part 3 - To be used for recording Purposes

file#

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AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor 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 hazard, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, 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 Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, 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 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 camages, 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 Mortgage 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 MORTGAGOZ EURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 60 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 60 days time from the date of this mortgage, declining to insure said note and this mortgage, being deemed core lasive 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 payment provided for herein and in the note secured hereby for a period of thirty (30) days after are 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 or and debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon one 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 independent secured hereby, and without regard to the value of said premises or whether the same shall then be occurred 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, issue, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a dole ency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, cost, taxes, insurance, and other items necessary for the profitcion 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 of 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 Mortgageor 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 the 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 non-plainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete costract 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 th, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and graged will, within (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 gives the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the operate liability of the Mortgagor.

2324

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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, anythin that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to sufficient any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as here instret provided, until said note is fullypaid, (1) a sum sufficient to pay all taxes and assessments on said premises on any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town 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.

- 7 -

cumbrance 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 mortgaged premises, if not otherwise paid by the Mortgagor. -ui ao ci que tegrése of ueglect of the Mortgagor to make such payments, or or usus y any prior hen or in-

It is expressly provided, however (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, assessmen, or ta vien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings orought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessmen, at hen so contested and the sale or forfeiture of the said premises or any part thereof to sairs, assessmen.

the said More agor further covenants and agrees as follows:

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next die on the first day of any month prior to maturity; provided, however, that written notice of an inter-dox to exercise such privilege is given at least thirty (30) days prior to prepay-

That, together with, and in addition (2), the monthly payments of the principal and interest payable under the terms of the note secured hereby, the Mo tgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

instrument and the note secured hereby are trained, or a monthly charge (in lieu of a mortgage insurance premium if this it they are held by the Secretary of Housing and Area (as a monthly charge (in lieu of a mortgage insurance premium) of they are held by the Secretary of Housing and Area (as a secured note of seconds).

(b) If and so long as said note of even do, and this instrument are mered or are reinsured under the provisions prior to as due date the annual most self-sent of provide such premium to the Secretary of Housing in the hands of the holder one (1) month as amended, and applicable fegulations thereinded.

(c) If and so long as said note of even date as d. any instrument prisant to the Mational Housing Act, an amended, and applicable fegulations thereinded of the Mational Housing Act, by the annual and the fedulation of the defined of the fedulation of the second of the holder of the

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be unade under the note secured between shall be added together and the aggregate amount thereof shall be paid by the Mortgager each the secretary of Louing and Urban Development, or monthly the manual charge the transmere with the Secretary of Louing and Urban Development, or monthly charge in the mortgage insurance premium), as the case may be, and contact of mortgage insurance premium), as the case may be.

(11) ground center in ten of mortgage insurance premium), as the case may be.

(12) murries of the principal of the said note.

(13) amount of the principal of the said note.

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. He Mortgagee may collect a "late charge" not to exceed four cents (4.) for each founder this mortgage. Including definition to the each payment more than filter (15) days in attems, to cover the extra expense involved in handling definition payments.

If the total of the payments made by the Mortgagor under subsection (b) of the preceding paragre, in steads around of the payments made by the Mortgagor under subsection (b) of the preceding paragre, in state around of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or insurance subsequent payments as the case may be, such excess, if the foam is current, at the option of the Mortgagor, shall be credited on made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor of the foreceding paragraph shall not be sufficient to pay ground and payable, their the Mortgagor and remaining, as the case may be, when the same shall become or before the date when payment of such ground rents, (axes, and assessments, or insurance premiums, as the case may be, when the same shall become or before the date when payment of such ground rents, (axes, assessments, or insurance premiums, and or before the date when payment of such ground tents, (axes, assessments, or insurance premiums shall be due, the foote the date when payment of such ground tents, (axes, assessments, or insurance premiums shall be due, the office the date when payment of such ground tents, (axes, assessments, or insurance premiums shall be due, the office the Mortgager, in accordance with the provisions of the note secured became of the contine the provisions of the order sach independent, and any balance tentaining in the funds accumulated under the provisions of the order and the provisions of the order and the provisions of the order and the provision (a) of the provisions of the order and shall property a order or and any payable or and and order and shall property adjust any payable ascential under substantial under and provisions or any order or and note and shall property adjust any payable ascential under substantial note and shall property adjust any payable the intents accumulated, the balance tentain the funds accumulated, the provision of the intent of actual propert coquit baraktabur

HOD-ASTIRM (2:90)

STATE: ILLINOIS UNOFFICIAL COPPLY 3999368-2038 6085075

"FUA MORTGAGE RIDER"

This rider to the Mortgage between CHERYL BUCHANAN, Divorcox and not nince remarried Margaretten & Company, Inc. dated OCTOBER 10 , 1985 is deemed to amend an ment the Mortgage of same date as follows: is deemed to amend and supple-

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 Mortgagoe, on the first day of each month until the said note is fully paid, the following sums:

(a) A sum equal to the ground rents, 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 Mortgagee) less all sums already gaid 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 sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments, and

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:

ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums.

11. interest on the note secured hereby, and

111. 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 Artgagor 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 in-volved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance promiums, as the case may be, such excess, if the loan is current, at the option of the Mortgago, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Nortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) 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 Acrtgagee shall, in computing the amount of such indebtedness, credit to the account of the Morcyagor, 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 acquired 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 subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

Paragraph 5 of pg. 3 is added as follows: "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".

MORTGAGOR

# **UNOFFICIAL COPY**

FHA# 131-3999368-203B LOAN# 60850756

#### FHA MORTGAGE PREPAYMENT RIDER

This rider, dated the10th day of _QCTOBER,19.85,
amonds the mortgage of even date by and between Margarotten and
Company Inc., the mortgagee, and CHERYL BUCHANAN, Divorced and not
since remarried , the mortgagor, as follows:
<ol> <li>In the fifth unnumbered paragraph of page two, the sontence which reads as follows is deleted;</li> </ol>
That privite se is reserved to pay the debt in whole, or an amount squal to one or more monthly payments
on the principal that are next due on the note, on
the first day of any month prior to maturity,
provided, however, cat written notice of an intention
to exercise such privilege is given at least thirty
(30) days prior to proposment.
<ol> <li>The fifth unnumbered paragraph of page two, is amended by the addition of the following.</li> </ol>
"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."
IN WITNESS WHEREOF, CHERYL BUCHANAN, Divozo at and not since
remarried has not his hand and neal the
day and year first aforesaid.
CHERYL BUGHANAN CARROL MORTGASOR OR TRUSTEE'S
MORTGAGOR OR TRUEBEEFE

SIGNED, SEALED AND DELIVERED in the presence of

SETTLEMENT AGENT

85