## UNOFFICIAL CO

#### MORTGAGE

of is used in connection with tgages insured under the on four-family provisions of the National Housing Act.

THIS INDENTURE, Made this NEWELL E. BARNES

25TH

day of OCTOBER AND CHERYL J. BARNES, HUSBAND/WIFE

, Mortgagor, and

RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of NEW JERSEY Mortgagee.

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 SIXTY-TWO THOUSAND, FOUR HUNDRED FIFTY AND 00 /100

Dollar (S

62,450.00

TWELVE

payable with interest at the rate of / | \/ | \/ | \/ | \ per centum ( 12,000 to the order of the Mortgagee at its office in

%) per annum on the unpaid balance until paid, and made payable

SIX HUNDRED FOR Y-TWO AND 37 /100

or at such

1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470
place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

Dollars (\$

642.37

) on the first day , and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the 19 85 DECEMBER. final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of NOVEMBER. 2015

NOW, THEREFORE, or said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and agramments herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate Living, and being in the County of COOK and the State of Illinois, to wit:

LOT 24 IN BLOCK 6 IN HAMOVER PARK FIRST ADDITION, BEING A SUBDIVISION OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP OF THE NORTH 100 ACRES OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

GOLDEN TITLE

SEE ATTACHED PREPAYMENT RIDER TO MORTGAGE MADE A PART HEREOF. SEE ATTACHED ONE TIME MIP PAYMENT RIDER TO MORTGAGE MADE A PART HEREOF.

TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereu. "b' longing, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, copie wer, 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 Homest ad E temption 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 valie it ereof, 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.

In case of the refusal or neglect of the Mortgagor 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 Mongagee 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 Mortgagor,

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, assessment, or tax lien 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 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.

OPO 871 680

HDD-92116M(5-80)

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t the election of the Mortgagee, without notice, become immediately due and payable.	corued interest thereon, shall, at
each of any other covenant or agreement here in stipulated, then the whole of said principal sum remaining unpaid together wit	ue clate thereof, or in case of a br
ult in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after th	IN THE EVENT of defa
	4.

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 receiver, or for an order to place Mortgageo in possession of the premises of the persons liable for the payment of the indebtedness secured hereby, and Mongagor, or any party claiming under said Montgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a 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 WID IN THE EVENT That the whole of said debt is declared to be due, the Mongagee shall have the right immediately to forcefose this mongage, and

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, placing the Mortgagee in posaession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the

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 foreolose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair, pay such current back taxes and issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other leams necessary for the protection and

necessary to entry out the provisions of this paragraph.

of this mortgage, its costs and one coasonable fees and charges of the Montgages, so made parties, for services in such abstract of title for the purpo to of a roh foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason solicitor's fees, and strain fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete

of the Mortgagor shall operate to release; in any manner, the original liability o the Mortgagor. ITIS EXPRESSLY AGREED that no extension of the time for the debt hereby secured given by the mortgages to any successor in interest

THE COVENANTS HEREIN CONTAINED shall blnd, and the efits and advantages shall inute, to the respective heirs, executors,

ndministrators, successors, and assigns of the parties herete. Wherever used, the singular, and per shall include the plural, the plural the singular, and the masculine

ARLINGTON HEIGHTS, IL GODOS KIMBERLEE A. OLSON

RESIDENTIAL FINANCIAL CORP. RETURN TO AND PREPARED BY:

this day in person and acknowledged that

Do Hereby Certify That

STATE OF ILLINOIS

COUNTY OF

CIVEN under my hand and Notarial Seal this

the undersigned

COOK

IZ2 E. ALGONQUIN ROAD

DOC: NO:

NEMECL E. BARNES AND CHERYL J. BARNES, HUSBAND/WIFE

free and voluntary act subscribed to the foregoing instr. me ", appeared before me

signed, sealed, and delivered the said instrument as THE IR

₹8 61 .G.A

My Commission Expires Dec. 20, 1987 Molary Public

Page

John L. Endmona

Filed for Record in the Recorder's Office of

m., and duly recorded in Book

County, Illinois, on the

Jo yab

HTBS

for the uses and purposes therein set forth, including the release and waiver of the right.

, a notary public, in and to the county and State aforesaid,

(SEVE)

NEMELL

THEY

personally known to me to be the same person whose name 37.8

WITNESS the hard and seal of the Mongagor, the day and year first written.

release or satisfaction by Mortgagee. release or satisfaction of this mortgage, and Mortgagor hereby waive, the benefits of all statutes or laws which require the earlier execution or delivery of such

agreements herein, then this conveyance shall be null and void an . M. rtgagee will, within thirty (30) days after written demand therefor by Mortgagor, exceute a If Mortgagor shall pay said note at the time and in he manner aforesaid and shall abide by, comply with, and duly perform all the covenants and

unpaid on the indebtedness hereby secured; (4) all ti e sai principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mongage with interest on such advances at the rate set from in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining

documentary evidence and cost of said abstract 📆 🛪 amination of title; (2) all the moneys advanced by the Mongagee, if any, for the purpose authorized in the such decree: (1) All the costs of such sait of such, advertising, sale, and conveyance, including stiomeys', solicitors', and stenographers' fees, outlays for

AND THERE SHALL BE INC. JUED in any decree forcolosing this mortgage and be paid out of the proceeds of any sale made in purauance of any ness secured. hereby and be allowed in a ly deuree forcelosing this montgage. ault or proceedings, shall be a further line and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebted-

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagec in any court of law or equity, a reasonable sum shall be allowed for the recoive the rent /L' 1-4, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably premises to the Mengagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court, collect and

Whenever the said Mongagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to

TOO SHALL BE EXECUTED. A ONE PAGE DOCUMENT ENTITLED "ONE TIME MIP MORTGAGE RIDER" WHICH

EXECUTION HEREOF IS INCOMPLETE UNLESS THERE IS ATTACHED HERETO A

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#### UNOFFICIAL CORY 0 9

AND the said Mortgagor further convenants and agrees as follows:

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:
  - (f) If and so long as said note of even day 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
  - (II) 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 feu 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 attstunding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum equal of 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 coverage the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already produced by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessment, 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 aggrega a 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 other set forth:
  - (1) premium charges under the cor ract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as V c ca = may be;
  - (II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
  - (III) interest on the note secured hereby; and
  - (IV) amortization of the principal of the said not ..

Any deficiency in the amount of any such aggregate montify revenent 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 Mortgage 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 eitra 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 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 Mortgagor any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums about due. If at any time the Mortgagor shall tender to the Mortgagor, in accordance with the provisions of the note secured hereby, full payment of the entire indept does represented thereby, the Mortgagoe shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made 'mortal the provisions of subsection (a) of the preceding paragraph which the Mortgagoe has not become obligated to pay to the Secretary of Housing and Urban Device ment, 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 other 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 subsection (b) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aloresaid 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, 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 5,10 e 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 forcelosure 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 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 Mortgager to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether the 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 within ninety 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 ninety 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.

#### UNOFFICIAL GORY 0 9

#### FHA MORTGAGE RIDER

The Rider dated the 25TH day of OCTOBER , 1985 , amends the mortgage of even date by and between:

NEWELL E, BARNES AND CHERYL J. BARNES, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORF. as follows:

, the Mortgagee,

1. In Foragraph one on page 2, the sentence which reads as follows is deleted:

"that privilige 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 due on the note, on the first day of any month prior to maturity: Provided, however, that a written notice notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

2. Paragraph one on page 2. is amended by the addition of the following:

"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."  $% \left( \frac{1}{2}\right) =\frac{1}{2}\left( \frac{1}{2}\right) +\frac{1}{2}\left( \frac{1}{2}\right) +\frac{1}{$ 

IN WITNESS WHEREOF, NEWELL E. BARNES AND CHERYL J. BARNES, HUSBAND/WIFE

has set his hand and seal the day and year first هه oresaid.

NEUELL E. BARNES

CHERYL J. BARNES

(SEAL)

(SEAL)

Signed, sealed and delivered in the presente of

John Ly Emmons, Attorney

My Commission Expires Dec. 20, 1987

GOLDEN TITLE

Property of County Clerk's Office

# UNOFFICIAL COPY No. 181:4168715-703

RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between NEWELL E. & CHERYL J. BARNES, HUSBAND/WIFE

RESIDENTIAL FINANCIAL CORP.

Mortgagor and, Mortgagee,

datéd: 10/25/85

revises said Mortgage as follows:

Page 2, the second covenant of the Mortgagor is amended to read:

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) I sum equal to the ground rents, if any, next due, plus the preriums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus takes and assessments next due on the mortgaged property (all as escirated by the Mortgagee) less all sums already paid therefore 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
- (b) 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 lo tgagor each month in a single payment to be applied by the Mortgage to the following items in the order set forth:
  - ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (I)
  - (II)interest on the note secured hereby; and
  - amortization of principal of the said note. (111)

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgago 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 (S1) for each payment more than fifteen (15) days in arrears, to cover the ext a expense involved 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 premiums, as the case may be, such excess, if the loan in 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 morthly 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 Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor 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 default, the Mortgagee

### **UNOFFICIAL COPY**

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

2. Page 2, the penultimate paragraph is amended to add the following sentence:

This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Actis due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

of Coop Coop Dater as of the date of the mortgage referred to herein.

Moregagor NEWELL E. BARNES

Mortgagor CHERYL

GOLDEN TITLE INSUB-ICE CO.

DEFT-01 RECORD IN \$15. T#1111 TRAN 5079 10/28/85 10:09:00 #9467 # A \*-+5-255709