UNOFFICIAL CO

MORTGAGE

This form is used in connection with mortages insured until the one to four-family provisions of the National Housing Act

THIS INDENTURE, Made this day of NOVEMBER 2NII JOHN A. DINGESS AND FAULA NELSON DINGESS, HUSBAND/WIFE

. Mortgagor, and

RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of

NEW JERSEY

Mortgages.

70.050.00

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bear herewith, in the principal sum of SEVENTY THOUSAND, FIFTY AND 00 /100 ing even date

Dollar (\$

ELEVEN

payable with interest at the rate of

/|\/|\/|\ per centum (11-000

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

to the order of the Mortgagee at its office in 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

SIX HUNDRED SIXTX-SEVEN AND 10 /100

Dollars (S

667.10

) on the first day

GOLDEN TITLE

INSURANCE CO.

JANUARY 19 86 , 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 DECEMBER 2015

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

LOT 3 IN BLOCK 52 IN HANDYER HIGHLANDS UNIT NO. 7, A SUBDIVISION IN THE NORTHWEST AND NORTHEAST QUARTERS OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE FLAT THEREOF RECORDED ON OCTOBER 18, 1967 AS DOCUMENT NUMBER 20295106, IN COOK COUNTY, ILLINOIS.

PROPERTY PROEX NUMBERS 0

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

TOGETHER, with all and singular the tenementa, hereditaments and appurtenances thereunto be ningle, 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, or pewer, 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 into said Mortgagor in and to said

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Montgages, its successors and sasigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homeste, d Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive,

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the mortgages, 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 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 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.

premises.

UNOFFICIAL COPY

KIMBERLEE A. OLSON ARLINGTON HEIGHTS, IL 60005 GPO 871 680 155 E. ALGONQUIN ROAD HOD-92116M(5-80) RESIDENTIAL FINANCIAL CORP. RETURN TO AND PREPARED BY: m, and duly recorded in Book T00|0,0 61 'C'Y County, Illinois, on the LOG TON THE STATE OF THE STREET Niled for Record in the Recorder's Office of DOC' NO T MUOP Motary Public 'SUOUUL cerm SNB sidt fask lahatoM ban band ym tebnu MHVIO for the uses and purposes therein set forth, including the release and waiver of the right of homestead. THEIR signed, sealed, and delivered the said instrument as THEY this day in person and acknowledged that subscribed to the foregoing instrum and Appeared before me betsoinally known to me to be the same person whose name $\, e^{-3 \, T_{\rm e}} \, e^{-3 \, T_{\rm e}} \,$ JOHN A. DINGESS AND FAULA NELSON DINGESS, HUSBAND/WIFE Do Heneby Certify That the undersigned , a notary public, in and for the county and State aforesaid, COOK COUNTY OF STATE OF ILLINOIS (SEVE) (SEVT) DINCERS (SEVE)

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

administrators, successors, and sessigns of the parties hereto. Wherever used, the singular, is other shall include the plural, the plural the singular, and the masculine THE COVENANTS HEREIN CONTAINED shall bind, and but constitues shall inure, to the respective ha of the Mortgagor shall operate to release; in any manner, the original liability of the Mortgagor.

IT IS EXPRESSLY AGREED that no extension of the time for payment "of the debt hereby secured given by the mortgages to any successor in interest

release or satisfaction of this mortgage, and Mortgagor hereby waives the ballitatures or laws which require the earlier execution or delivery of such agreements herein, then this conveyance shall be null and void and his funt, age will, within thiny (30) days after written demand therefor by Montgagor, execute a If Montgagor shall pay said note at the time and in the monest aforesaid and shall abide by, comply with, and duly perform all the covenants and

umpaid on the indebtedness hereby secured; (4) all the a vid p. incipal money requaining unpaid. The overptus of the proceeds of sale, if any, abail then be paid to the i with interest on such advances at the rate 💌 (orth tip the note secured hereby, from the time such advances are made; (3) all the soomed inter documentary evidence and cost of said abstract and "A" in intation of title; (2) all the moneys advanced by the Mortgages, if any, for the purpose authorized in the auch decree: (1) All the costs of such suit or with dvertising, sale, and conveyance, including attorneys', solicitors', and sterographers' fees, outlays for

AND THERE SHALL BE INCLOSED in any decree forestoaing this mortgage and be paid out of the proceeds of any sale made in pursuance of any sess secured hereby and be allowed in any lectres foreclosing this mortgage

of this mortgage, its costs and expertee, and the reseconable fees and charges of the attorneys or solicitors of the Mortgages, so made parties, for services in such abstract of title for the purpose (Asuc) foreclosure; and in case of any other suit, or legal proceeding, wherein the Mongages shall be made a party thereto by reason solicitos, a tees' and steuce the state of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete

AND IN CASE 👭 "ORECLOSURE of this mortgage by said Mortgages in any court of iaw or equity, a reasonable sum shail to allowed for the necessary to carry out the provisions of this paragraph.

receive the rents, to Acada for the use of the premises hereinshove described; and empirey other persons and expend thesit such amounts as are researchly premises to the Morregor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and foreclose this mortgage or a subsequent mortgage, the said Mortgages, in its discretion, may; keep the said premises in good repair, pay such current back taxes and Whenever the said Mortgages shall be placed in possession of the above described premises under an order of a court in which an action is pending to

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 rema; placing the Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the renta, issues, and profits of the 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 Mortgages in possession of the premises of the permons liable for the payment of the indebtedesses secur Moragages, or any party claiming under said Moragages, 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 sald IND IN THE EVENT That the whole of said debt is declared to be due, the Mongages shall have the right immediately to foreclose this mongage, and

scurued interest thereon, shall, at the election of the Mongages, without notice, become immediately due and payable. 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 IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby for a period of thiny (30) days after the

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

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 Mortgagoe, 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 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 morthly 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 our unding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum qu. 1 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 covaring the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums alread pay I therefor divided by the number of months to clapse 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
- (c) All payments mentioned in the 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 Mortgagoe to the following items in the order set forth:
 - premium charges under the ont a . of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), at the case may be;
 - (II) ground rents, if any, taxes, special a sessir ents, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and
 - (IV) amortization of the principal of the said lot-

Any deficiency in the amount of any such aggregate monthly ray dent 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. Thus congage may collect a "late charge" not to exceed four cents (44) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover thus a response 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 for ground rents, taxes, and assessments, or insurance premiums, full to case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or 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 grow do not, 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 (do tgagee 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 Mortgagoe, in accordance with the provisions of the note secured hereby, full payment of the entire indeb schess represented thereby, the Mortgagoe shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made in indebtedness, credit to the account of the Mortgagor all payments made in indebtedness, credit to the account of the Mortgagor all payments made in indebtedness, credit to the account of the Mortgagor all payments made in indebtedness, credit to the preceding paragraph which the Mortgagoe has not become obligated to pay to the Secretary of Housing and Urban Durelly premises of subsection (b) of the preceding paragraph. If there shall be a default under sort of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagoe acquires the property otherwise after default, an indextgagoe 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 full of accumulated under subsection (b) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby as implication on Mortgagoe all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by any 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 Mortgager 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 little 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 Mortgagor to the Mortgagor and shall be paid forthwith to the Mortgagor to be applied by it on account of the indebtedness secured hereby, whether this or not

THE MORTOAGOR 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 Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

FHA MORTGAGE RIDER

The Rider dated the 2ND day of NOVEMBER , 1985, amends the mortgage of even date by and between:

JOHN A. DINGESS AND PAULA NELSON DINGESS, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. , the Mortgagee, as follows:

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

"that privilage 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."

IN WITNESS WHEREOF, JOHN A. DINGESS AND FAULA NELSON DINGESS, HUSBAND/WIFE

has set his hand and seal the day and year first aforesaid.

Ι.	GOLDER SING	1
1	200	1
į		1
÷	1. 6 k	4
į	19.3	•
1	MASO TALANDER OF	1
	****	.1

and and yarm the art articular
John a. Dinger (SEAL)
JOHN A. DINGESS (SEAL)
FAULA NELSON DINGESSO (SEAL)
(SEAL)
the part and any time and they again the time that they are and and and any and and any and any and any and any () O the PI lime of
(SEAL)

Signed, sea of and delivered in the pesses of

John L. Emmons, Attorney

日本のおかれて世紀の日本を大きの大きに、大きは、一年のである

My Commission Expires Juc. 20, 1987

lum

85266342

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

This rider attached to and made part of the Mortgage between

JOHN A. &

PAULA NELSON DINGESS, HUSBAND/WIFE

Mortgagor and, Mortgagee,

REISDENTIAL FINANCIAL CORP.

ķ

dated 11/2/85 revises said Mortgage as follows:

Page 2, the second covenant of the Mortgador 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) 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 takes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefore divided by the number of months to elapse before one month prior to the uate 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 lortgagor each month in a single payment to be applied by the Mortgaree to the following items in the order set forth:
 - (1) ground rents, if any, taxes, special assessments,

fire, and other hazard insurance premiums; interest on the note secured hereby; and amortization of principal of the said note. (III)

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 "lute charge" not to exceed four cents (4c) for each dollar (S1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (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. It 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 note.

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

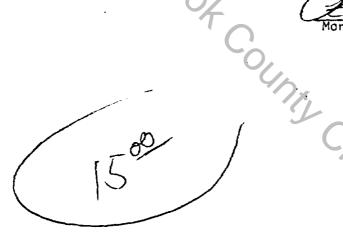
This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage incurance premium to the Department of Housing and Urban Development.

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

-85-286341

Martgagor JOHN A DINGESS

Mortgagor PAULA NELSON DINGESS





55266342

DEPT-01 RECORDING \$15.00 TH3533 TRAN 0077 11/04/85 11:57:00 H0844 # C # - 65 - 266340