

UNOFFICIAL COPY

60856460
171-4183013-703B

MORTGAGE

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

THIS INDENTURE, Made this 5th day of December 1985, between RAUL ROMAN, AND ANTONIA ROMAN, HIS WIFE

Mortgagor, and Margaretten & Company, Inc., a corporation organized and existing under the laws of the state of New Jersey and authorized to do business in the state of Illinois, 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 Thousand, Eight Hundred Twenty-Six and 00/100 Dollars (\$60,826.00)

payable with interest at the rate of Eleven & One-Half Per Centum (11 & 1/2 %) per annum on the unpaid balance until paid, and made

payable to the order of the Mortgagee at its office in Perth Amboy, NJ 08862, or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

Six Hundred Two and 79/100 Dollars (\$602.79) on the first day

of February 1, 1986, 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 January, 2016

NOW, THEREFORE, the said Mortgagor, 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 situate, lying, and being in the county of COOK and the State of Illinois, to wit:

LOT 42 IN BLOCK 2 IN SACHSEL'S ADDITION TO CHICAGO, A SUB-DIVISION OF THE WEST 1/2 OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 AND THAT PART OF THE SOUTH HALF OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 LYING EAST OF RAILROAD RIGHT OF WAY IN SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PIN: 14-30-215-041 No.

PROPERTY ADDRESS: 1716 West Wellington Chicago, Illinois 60657

PREPAYMENT RIDER ATTACHED HERETO AND MADE A PART HEREOF

"REFERENCES HEREIN TO A MONTHLY MORTGAGE INSURANCE PREMIUM ARE AMENDED OR FULFILLED BY THE ATTACHED RIDER TO THIS MORTGAGE."

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto 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 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 Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

REALTY TITLE, INC. ORDER #5991908

-85-315654

FHA# 131:418 3013-703b
LOAN# 6085 6460

FHA MORTGAGE PREPAYMENT RIDER

THIS RIDER, DATED THE 5th DAY OF DECEMBER, 1985,
AMENDS THE MORTGAGE OF EVEN DATE BY AND BETWEEN MARGARETTEN AND COMPANY, INC.,
THE MORTGAGEE, AND RAUL ROMAN & ANTONIA ROMAN, his wife
-----, THE MORTGAGOR, AS FOLLOWS:

1. IN THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, THE SENTENCE WHICH READS AS FOLLOWS IS DELETED:
THAT PRIVILEGE IS RESERVED TO PAY THE DEBT IN WHOLE, OR 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 WRITTEN NOTICE OF AN INTENTION TO EXERCISE SUCH PRIVILEGE IS GIVEN AT LEAST THIRTY (30) DAYS PRIOR TO PREPAYMENT.
2. THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, 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, RAUL ROMAN & ANTONIA ROMAN, his wife
----- HAS (SE) HIS HAND AND SEAL THE DAY AND YEAR
FIRST AFORESAID.

Raul Roman MORTGAGOR OR TRUSTEE'S SIGNATURE
RAUL ROMAN

Antonia Roman MORTGAGOR OR TRUSTEE'S SIGNATURE
ANTONIA ROMAN

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Debbie O Bull
SETTLEMENT AGENT

Raul Roman
MORTGAGOR RAUL ROMAN

Antonia Roman
MORTGAGOR ANTONIA ROMAN

-85-315654

-85-315654

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Property of Cook County Clerk's Office

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STATE: ILLINOIS

FHA#:131418 3013-703b
FILE#:6085 6460

"FHA MORTGAGE RIDER"

This rider to the Mortgage between RAUL ROMAN & ANTONIA ROMAN, his wife ----- and Margaretten & Company, Inc. dated DECEMBER 5th, 1985 is deemed to amend and supplement the Mortgage of same date 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) 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 paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such 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 Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
 - I. ground rents, if any, taxes, special assessments, fire and other hazard insurance premiums.
 - II. interest on the note secured hereby, and
 - III. 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 Mortgagor 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 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 is 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 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 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 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".

Raul Roman

MORTGAGOR RAUL ROMAN

Antonina Roman

MORTGAGOR ANTONIA ROMAN

-85-015654

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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.

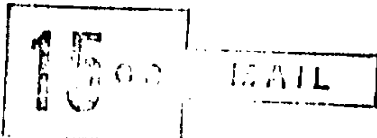
WITNESS the hand and seal of the Mortgagor, the day and year first written.

Raul Roman
RAUL ROMAN -----Borrower

Antonina Roman
ANTONIA ROMAN, HIS WIFE -----Borrower

-----Borrower

-----Borrower



STATE OF ILLINOIS

COUNTY OF *DuPage*

I, the undersigned, a notary public, in and for the county and State aforesaid, Do Hereby Certify That
RAUL ROMAN, AND ANTONIA ROMAN, HIS WIFE

personally known to me to be the same person whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (he, she, they) signed, sealed, and delivered the said instrument as (his, hers, their) 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

5th day *December*, 19*85*

Debbie A Bull
Notary Public
EXP. 5-15-88

This instrument was prepared by: Margaretten & Company, Inc.
887 E WILMETTE ROAD
PALATINE IL 60067

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the _____ day of _____

at _____ o'clock _____ m., and duly recorded in Book _____ of _____ Page _____



MAIL TO:
MARGARETTEN & COMPANY, INC.
887 WILMETTE ROAD, SUITE F
PALATINE, IL 60067

85-315654

