

UNOFFICIAL COPY  
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 19TH day of DECEMBER 19 85 between DEBORAH M. MILLER, A SINGLE PERSON

COMMONWEALTH EASTERN MORTGAGE CORPORATION, Mortgagee and a corporation organized and existing under the laws of NEW JERSEY Mortgagee.

1600

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 TWO HUNDRED AND 00/100 Dollars (\$ \*\*\*\*\*62,200.00 )

payable with interest at the rate of NINE AND 00000/100000 per centum ( 9.000 % ) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in HOUSTON, TEXAS 77027 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 FIVE HUNDRED AND 48/100 \*\*\* Dollars (\$ \*\*\*\*\*500.48 ) on the first day of FEBRUARY, 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 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: UNIT 1-4-16-R-D-2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LEXINGTON VILLAGE COACH HOUSE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT 24383272 IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS;

X COMMON ADDRESS: 109 SUSSEX, SCHAUMBURG IL 60194  
X TAX I. D. #: 07-22-402-042-1120, VOL. 187-044-

THIS INSTRUMENT PREPARED BY: RAMONA R. BARRETT COMMONWEALTH EASTERN MORTGAGE CORPORATION 5005 NEWPORT DR., SUITE 400 ROLLING MEADOWS IL 60008

X TAX I.D.#07-22-402-042-1120

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.

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 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 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.

Replaces FHA-2116M, which may be used until supply is exhausted

STATE OF ILLINOIS HUD-92116M (5-80)

\*\*\* SEE ADJUSTABLE RATE RIDER

85 341 699

70-23-708 2 @ aad

741827 frank

[Signature]

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85341699

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1995 DEC 30 PM 1:44

Property of Cook County Clerk's Office

EDWARD M. ALLEN

EDWARD M. ALLEN, A SINGLE PERSON

BBB

BBB

COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE

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AND IN THE EVENT that the whole of said debt is declared to be due, the Mortgagee shall have the right 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.

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 over plus 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 Mortgagor, execute a release or satisfaction of his 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.

SEE ADJUSTABLE RATE RIDER ATTACHED HERETO AND MADE A PART HEREOF FOR ADDITIONAL TERMS, COVENANTS, AND CONDITIONS OF THIS SECURITY INSTRUMENT.

\_\_\_\_\_[SEAL]\_\_\_\_\_  
DEBORAH M. MILLER [SEAL]  
\_\_\_\_\_[SEAL]\_\_\_\_\_  
\_\_\_\_\_[SEAL]\_\_\_\_\_

STATE OF ILLINOIS

COUNTY OF Dee Page

I, **THE UNDERSIGNED** DEBORAH M. MILLER, A SINGLE PERSON, a duly qualified and for the county and State aforesaid, Do Hereby Certify That

person whose name SHE IS personally known to me to be the same that signed, sealed, and delivered the said instrument as HER 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 19 day December, A.D. 1985

Mary Hurst  
Commission exp 10-18-87 Notary Public

DOC. NO.

Filed for Record in the Recorder's Office of

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

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## ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 19TH day of DECEMBER, 19 85, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Mortgage"), of even date herewith, given by the undersigned ("Mortgagor"), to secure Mortgagor's Adjustable Rate Note ("Note"), of even date herewith, to COMMONWEALTH EASTERN MORTGAGE CORPORATION ("Mortgagee"), covering the premises described in the Mortgage and located at \_\_\_\_\_  
109 SUSSEX, SCHAUMBURG, ILLINOIS 60194.

Notwithstanding anything to the contrary set forth in the Mortgage, Mortgagor and Mortgagee hereby agree to the following:

1. Under the Note, the initial stated interest rate of NINE per centum (9.0 %) per annum ("Initial Interest Rate") on the unpaid principal balance is subject to change, as hereinafter described. When the interest rate changes, the equal monthly installments of principal and interest also will be adjusted, as hereinafter provided, so that each installment will be in an amount necessary to fully amortize the unpaid principal balance of the Note, at the new adjusted interest rate, over the remaining term of the Note.
2. The first adjustment to the interest rate (if any adjustment is required) will be effective on the first day of APRIL, 19 87 (which date will not be less than twelve months nor more than eighteen months from the due date of the first installment payment under the Note), and thereafter each adjustment to the interest rate will be made effective on that day of each succeeding year during the term of the Mortgage ("Change Date").
3. Each adjustment to the interest rate will be made based upon the following method of employing the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year ("Index"; the Index is published in the Federal Reserve Bulletin and made available by the United States Treasury Department in Statistical Release H. 15 (519)). As of each Change Date, it will be determined whether or not an interest rate adjustment must be made, and the amount of the new adjusted interest rate, if any, as follows:
  - (a) The amount of the Index will be determined, using the most recently available figure, thirty (30) days before the Change Date ("Current Index").
  - (b) 2 percentage points (2.0 %; the "Margin") will be added to the Current Index and the sum of this addition will be rounded to the nearest one-eighth of one percentage point (0.125%). The rounded sum, of the Margin plus the Current Index, will be called the "Calculated Interest Rate" for each Change Date.
  - (c) The Calculated Interest Rate will be compared to the interest rate being earned immediately prior to the current Change Date (such interest rate being called the "Existing Interest Rate"). Then, the new adjusted interest rate, if any, will be determined as follows:
    - (i) If the Calculated Interest Rate is the same as the Existing Interest Rate, the interest rate will not change.
    - (ii) If the difference between the Calculated Interest Rate and the Existing Interest Rate is less than or equal to one percentage point, the new adjusted interest rate will be equal to the Calculated Interest Rate (subject to the maximum allowable change over the term of the Mortgage of five percentage points, in either direction, from the Initial Interest Rate, herein called the "5% Cap").

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1/1/1980

## NOTICE OF PROCEEDINGS

THE COURT has appointed a receiver to take charge of the assets of the estate of the deceased and to administer the same for the benefit of the creditors of the estate. The receiver is authorized to sell the assets of the estate and to distribute the proceeds thereof to the creditors of the estate in accordance with the provisions of the law. The receiver is also authorized to take any action which may be necessary or proper for the administration of the estate.

Notice is hereby given that the receiver has filed a list of the assets of the estate and a list of the creditors of the estate. The list of assets is attached to this notice and the list of creditors is attached to the notice of claims.

Under the will, the testator has provided for the maintenance and support of the surviving spouse and for the education of the children. The testator has also provided for the payment of debts and the distribution of the residue of the estate. The receiver is required to administer the estate in accordance with the provisions of the will and the law.

The receiver is authorized to take any action which may be necessary or proper for the administration of the estate. The receiver is also authorized to sell the assets of the estate and to distribute the proceeds thereof to the creditors of the estate in accordance with the provisions of the law.

Each creditor of the estate is required to file a claim against the estate within the time specified in this notice. The receiver is authorized to reject any claim which is not supported by adequate evidence. The receiver is also authorized to pay any claim which is supported by adequate evidence.

(a) The date of the claim will be determined, using the most recent available financial statement (1980) data before the change date.

(b) The "change date" will be the date of the change of ownership of the property. The date of the change of ownership will be determined by the date of the deed or other instrument which transfers the property to the new owner.

(c) The calculated interest rate will be compared to the interest rate being earned on the current change date. If the calculated interest rate is higher than the current change date rate, the "change date" will be the date of the change of ownership.

(d) If the calculated interest rate is the same as the current change date rate, the interest rate will be the current change date rate.

(e) If the difference between the calculated interest rate and the current change date rate is less than or equal to the current change date rate, the new calculated interest rate will be equal to the calculated interest rate (subject to the limitation that the rate cannot be less than the current change date rate). In other words, the "change date" will be the date of the change of ownership.

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- (iii) If the Calculated Interest Rate exceeds the Existing Interest Rate by more than one percentage point, the new adjusted interest rate will be equal to one percentage point higher than the Existing Interest Rate (subject to the 5% Cap).
- (iv) If the Calculated Interest Rate is less than the Existing Interest Rate by more than one percentage point, the new adjusted interest rate will be equal to one percentage point less than the Existing Interest Rate (subject to the 5% Cap).
- (d) Notwithstanding anything contained in this Adjustable Rate Rider, in no event will any new adjusted interest rate be more than five percentage (5%) points higher or lower than the Initial Interest Rate. If any increase or decrease in the Existing Interest Rate would cause the new adjusted interest rate to exceed the 5% Cap, the new adjusted interest rate will be limited to five percentage (5%) points higher or lower, whichever is applicable, than the Initial Interest Rate.
- (e) Mortgagee will perform the functions required under Subparagraphs 3(a), (b) and (c) to determine the amount of the new adjusted rate, if any. Any such new adjusted interest rate will become effective on the Change Date and thereafter will be deemed to be the Existing Interest Rate. The new Existing Interest Rate will remain in effect until the next Change Date on which the interest rate is adjusted.
- (f) The method set forth in this Paragraph 3 of this Adjustable Rate Rider, for determining whether or not an adjustment must be made to the Existing Interest Rate incorporates the effects of the provisions of 24 CFR 203.49(e) (1) and 234.79(e) (1) which require that changes in the Index in excess of one percentage point must be carried over for inclusion in adjustments to the Existing Interest Rate in subsequent years.
- (g) If the Index is no longer available, Mortgagee will be required to use any index prescribed by the Department of Housing and Urban Development. Mortgagee will notify Mortgagor in writing of any such substitute index (giving all necessary information for Mortgagor to obtain such index) and after the date of such notice the substitute index will be deemed to be the Index hereunder.
4. (a) If the Existing Interest Rate changes on any Change Date, Mortgagee will recalculate the monthly installment payments of principal and interest to determine the amount which would be necessary to repay in full, on the maturity date, the unpaid principal balance (which unpaid principal balance will be deemed to be the amount due on such Change Date assuming there has been no default in any payment on the Note but that all prepayments on the Note have been taken into account), at the new Existing Interest Rate, in equal monthly payments. On or before the Change Date, Mortgagee will give Mortgagor written notice ("Adjustment Notice") of any change in the Existing Interest Rate and of the revised amount of the monthly installment payments of principal and interest, calculated as provided above. Each Adjustment Notice will set forth (i) the date the Adjustment Notice is given, (ii) the Change Date, (iii) the new Existing Interest Rate as adjusted on the Change Date, (iv) the amount of the adjusted monthly installment payments, calculated as provided above, (v) the Current Index, (vi) the method of calculating the adjustment to the monthly installment payments, and (vii) any other information which may be required by law from time to time.

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(1) If the adjusted interest rate exceeds the maximum rate by more than one percentage point, the new maximum interest rate will be equal to one percentage point below the existing maximum rate (but not below the 10% floor).

(2) If the adjusted interest rate is less than the maximum interest rate by more than one percentage point, the new maximum interest rate will be equal to one percentage point above the existing maximum rate (subject to the 10% floor).

(3) Notwithstanding anything contained in this Adjustable Rate Rule, if the current rate is higher than the maximum rate (as determined by the Board) or lower than the minimum rate (as determined by the Board), the adjusted interest rate will be the maximum rate or the minimum rate, whichever is applicable, and the Board will adjust the rate to the applicable floor or ceiling.

(4) The Board will review and determine the amount of the new maximum rate, and may adjust the maximum rate will be determined by the Board. The new maximum rate will be determined by the Board. The Board will adjust the rate to the applicable floor or ceiling.

(5) The Board will determine the amount of the adjustment to the maximum rate, and may adjust the maximum rate will be determined by the Board. The new maximum rate will be determined by the Board. The Board will adjust the rate to the applicable floor or ceiling.

(6) If the Board is to determine the amount of the adjustment to the maximum rate, the Board will determine the amount of the adjustment to the maximum rate, and may adjust the maximum rate will be determined by the Board. The new maximum rate will be determined by the Board. The Board will adjust the rate to the applicable floor or ceiling.

(7) If the Board is to determine the amount of the adjustment to the maximum rate, the Board will determine the amount of the adjustment to the maximum rate, and may adjust the maximum rate will be determined by the Board. The new maximum rate will be determined by the Board. The Board will adjust the rate to the applicable floor or ceiling.

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(b) Mortgagor agrees to pay the adjusted monthly installment amount beginning on the first payment date which occurs at least thirty (30) days after Mortgagee has given the Adjustment Notice to Mortgagor. Mortgagor will continue to pay the adjusted monthly installment amount set forth in the last Adjustment Notice given by Mortgagee to Mortgagor until the first payment date which occurs at least thirty (30) days after Mortgagee has given a further Adjustment Notice to Mortgagor. Notwithstanding anything to the contrary contained in this Adjustable Rate Rider or the Mortgage, Mortgagor will be relieved of any obligation to pay, and Mortgagee will have forfeited its right to collect, any increase in the monthly installment amount (caused by the recalculation of such amount under Subparagraph 4 (a)) for any payment date occurring less than thirty (30) days after Mortgagee has given the applicable Adjustment Notice to Mortgagor.

(c) Notwithstanding anything contained in this Adjustable Rate Rider, in the event that (i) the Existing Interest Rate was reduced on a Change Date, and (ii) Mortgagee failed to give the Adjustment Notice when required, and (iii) Mortgagor, consequently, has made any monthly installment payments in excess of the amount which would have been set forth in such Adjustment Notice ("Excess Payments"), then Mortgagor, at Mortgagor's sole option, may either (1) demand the return from Mortgagee (who for the purposes of this sentence will be deemed to be the mortgagee, or mortgagees, who received such Excess Payments, whether or not any such mortgagee subsequently assigned the Mortgage) of all or any portion of such Excess Payments, with interest thereon at a rate equal to the Index on the Change Date when the Existing Interest Rate was so reduced, from the date each such Excess Payment was made by Mortgagor to repayment, or (2) request that all or any portion of such Excess Payments, together with all interest thereon calculated as provided above, be applied as payments against principal.

5. Nothing contained in this Adjustable Rate Rider will permit Mortgagee to accomplish an interest rate adjustment through an increase (or decrease) to the unpaid principal balance. Changes to the Existing Interest Rate may only be reflected through adjustment to Mortgagor's monthly installment payments of principal and interest, as provided for herein.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

 (Seal)  
Mortgagor  
DEBORAH M. MILLER

\_\_\_\_\_  
Mortgagor (Seal)

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(b) Notwithstanding anything contained in this Adjusted Note Rider, in the event that (a) the Adjusted Note Rider was issued on a Change Date, and (b) the Adjusted Note Rider is not a Note Rider when received by the Adjusted Note Rider, the Adjusted Note Rider shall be deemed to have been received by the Adjusted Note Rider on the date of the Change Date.

(c) Notwithstanding anything contained in this Adjusted Note Rider, in the event that (a) the Adjusted Note Rider was issued on a Change Date, and (b) the Adjusted Note Rider is not a Note Rider when received by the Adjusted Note Rider, the Adjusted Note Rider shall be deemed to have been received by the Adjusted Note Rider on the date of the Change Date.

Notwithstanding anything contained in this Adjusted Note Rider, in the event that (a) the Adjusted Note Rider was issued on a Change Date, and (b) the Adjusted Note Rider is not a Note Rider when received by the Adjusted Note Rider, the Adjusted Note Rider shall be deemed to have been received by the Adjusted Note Rider on the date of the Change Date.

BY SIGNING THIS INSTRUMENT, THE PARTIES HERETO AGREE TO BE BOUND BY THE TERMS AND CONDITIONS CONTAINED IN THE ADJUSTED NOTE RIDER.

(Last) \_\_\_\_\_  
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(Last) \_\_\_\_\_  
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MAY 11 1988