MORTGAGE 86525506

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

OCTOBER " 14TH THIS INDENTURE, Made this KARL J. KOENEMANN, HUSBAND/WIFE 19

RESIDENTIAL FINANCIAL CORP."

NEW JERSEY a corporation organized and existing under the laws of

Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note bearing even date

NINETY THOUSAND, FIVE HUNDRED FIFTY AND 00 / 100 herewith, in the principal sum of

NINE AND ONE-HALF

90,550.00

payable with interest at the rate of

, Mortgagor, and

AIMIMIMIN

7.500

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

1945 VALLEY ROAD, WAYNE, HEW YERSEY

place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of SEVEN HUNDRED SIXTY-ONE AND 39 /100 Dollars (\$

) on the first day

, 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, DECEMBER final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of NOVEMBER 2016

NOW, THEREFORE, the raid Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgages, 99 successors or assigns, the following de crived Real Estate situate, lying, and being in the County of COOK Illinois, to wit:

THE NORTHERLY 55.00 FEE? OF LOT 4 (AS MEASURED PERPENDICULAR TO THE -NORTHERLY LINE OF SAID LO. A) IN SOUTHDRIDGE COMMONS, BEING A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL PERIDIAN, IN COOK COUNTY, ILLINOIS.

#10/17/01002 (0000)
1109 Southbridge LN: 50173

"SEE ATTACHED PREPAYMENT OPTION RIDER TO MORTGAGE MADE A PART HEREOF." "SEE ATTACHED ONE TIME MIF PAYMENT RIDER TO MORTGAGE MADE A PART HEREOF."

TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereun; belonging, 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 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 spin Nortgages, 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 Home stead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and walve-

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 stach 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 lies 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 Mortgages 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 PHA-2116M, which may be used until supply is exhausted

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

UNOFFICIAL COPY

WH-EEE TO:

OPO 871 680 HUD-92116M(5-80)

CATHY LYNN THORNE PREINGTON HEIGHTS, IL 60005 TER EAST ALGONQUIN ROAD KESIDENLIUT EINUNCIUT COKE

КЕТОКИ ТО АМО РКЕРАКЕО ВУ: Page m, and duly recorded in Book 41 'C'Y County, Illinols, on the Filed for Record in the Recorder's Office of **DOC' NO'** Motury Public A.D. 19"86 CIVEN under my hand and Notarial Seal this for the uses and purposes therein set forth, including the release and waiver of the right of homestead. free and voluntary act RIBHT signed, scaled, and delivered the said instrument as THEY subscribed to the foregoing instrument, appeared before me personally known to me to be the same person whose name 8 at 8 KARL, I. KOENEMANN AND KINERA A. KOENEMANN, HUSBAND/WIFE Do Hereby Cortify That COUNTY OF 1386 NOV - Z AN 11: 53 90557598 STATE OF ILLINOIS ATAMINININIS SOCIAL SOC F. DENEMANN * ⊌ КОЕИЕИРИИ (SEVE) mu WITNESS the hand and seal of the Mortgagor, the day: said year first written. gender shall include the feminine. ndministrators, aucceasors, and assigns of the parties horors. Wherever used, the singuis 🗥 🗠 berahall include the plural, the plural the singuist, and the masculine THE COVENANTS HEREIN CONTAINED shall bind, and use benishes and advantages shall inure, to the respective heim, executors, of the Mortgagor shall operate to release; in any manner, the original liable by of the Mortgagor, 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 release or satisfaction by Mortgages release or satisfaction of this mortgage, and Mortgagor hereby waive, the benefits of alt stabules or taws which require the earlier execution or delivery of such a streements herein, then this conveyance shall be null and vold and Not and all, within thirty (30) days after written demand therefor by Mortgagor, execute a M Montgagor shall pay said note at the thrie and in the covenants and shall shide by, comply with, and duly perform all the covenants and unpaid on the indebtedness hereby secured; (4) all the and principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgage with interest on such advances at the rate er (orth in the note secured hereby, from the time such advances are made; (3) all the secured interest remaining documentary evidence and cost of said abstract and Asmination of title; (2) all the moneys advanced by the Mortgages, if any, for the purpose authorized in the

such decree: (1) All the costs of such suit or with advertising, sale, and conveyance, including nitomeys', solicitors', and stanographers' fees, outlays for AND THERE SHALL BE INCL'ID". Din any decree foreologing this mortgage and be paid out of the proceeds of any sale made in pursuance of any ness secured hereby and be allowed by any decree foreclicaing this mortgage. ault or proceedings, shall be a further [e], and charge upon the said premises under this montages, and all such expenses shall become so much additional indebted of this mortgage, its costs and employment the reasonable fees and charges of the attorneys or solictions of the Mortgages, so made portles, for services in such

abstract of title for the purpor, a of an it foreclosure; and in case of any other suit, or isgal proceeding, wherein the Morgages ahall be made a party thereto by reasted solicitor's fees, and steing prompt to complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete

AND IN CASL CA FORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a reasonable sum shall be allowed for the

necessary to carry cut in provisions of this paragraph. receive the ronts, its its its its its its the use of the premises hereinshove described; and employ other persons and expend itself such amounts as are reasonably premises to the Mony agon or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court, collect 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 foreclose 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

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

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 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 Mortgagen in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the rents, tasues, 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 Morgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and Mortgagur, 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

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 AND IN THE EVENT That the whole of said dobt is declared to be due, the Mortgages shall have the right immediately to foreclose this mortgage, and accrued interest thereon, shall, at the election of the Mongages, without notice, become immediately due and payable.

the the rect, or in case of a breach of any other coverant 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 thirty (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

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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:
 - (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 rists and this instrument are held by the Secretary of Housing such Urban Development, a monthly 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 out anding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum equino 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 or only the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already plus therefor divided by the number of months to clapse before one month prior to the data when such ground rents, premiums, taxes and assessments and individually the come delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and
- (c) All payments mentione/ 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 against to mount 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:
 - (I) premium charges under the couract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;
 - (II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and property and transposed to
 - (IV) amortization of the principal of the said no.e.

Any deficiency in the amount of any such aggregate monthly leavment 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 (40) for each deliar (51) for each payment more than fifteen (15) days in arrears, to cove the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) (ftb) preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor or ground rents, taxes, and assessments, or insurance premium, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, thall be credited on subsequent payments to be made by the Mortgagor, or reliabled 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 promiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the hiortgagor 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 to the Mortgagor shall tender to the Mortgagor, in accordance with the provisions of the note secured hereby, full payment of the entile indebtedness represented thereby, the Mortgagor shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under 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 Occupance, and any absence remaining in the fundance under the provisions of subsection (b) of the preceding paragraph. If there shall be a default under any Athe provisions of this mortgago resulting in a public sale of the premises covered hyreby, or if the Mortgagoe acquires the property otherwise after defaunt, the Mortgagoe 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 two described under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpakl under said note and shall property any payments which shall have been made under subsection (a) o

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby with Mortgages all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinshove 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 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 Mortgages and the policies and renewals thereto hall be held by the Mortgages and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgages. In event of loss Mortgager will give immediate notice by mail to the Mortgages, who may make proof of loss if not made promptly by Mortgager, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgages instead of to the Mortgager and the Mortgages jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgages 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 forestowers 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 Mortgager and shall be paid forthwith to the Mortgager to be applied by it on account of the indebtedness secured hereby, whether due 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 Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

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

This rider attached to and made part of the Mortgage between

RESIDENTIAL FINANCIAL CORP Described to (c) and benedic revises said Mortgage as follows: "Own to the color of the color o

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

That, together with, and in addition to, the monthly payments of principalities pal 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 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 assestinated by the Mortgagee) less all sums already paid therefore divider by the number of months to elapse before one month prior to the use when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to ray said ground rents, premiums, taxes and special assessments; rad
- (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 Mortgagor to the following items in the order set forth:
 - ground rents, if any taxes, special assessments, fire, and other hazard insurance premiums;
 - (II) interest on the note secured hereby; and (III) amortization of 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 rayment 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 uncer subsection (a) of the preceding paragraph shall exceed the amount of the payments initially made by the Mortgagee for ground rents, taxes, and assessments, or injurance 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 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 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 (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: Principle of the season of the sea

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.

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

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KARL J KOENEMANN

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KIMERA A KOENEMANN K**IMERA A** Tanan kanggaran kanggaran kanggaran beranggaran kanggaran kanggaran kanggaran kanggaran kanggaran kanggaran kang

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PREPAYMENT OPTION RIDER TO FHA MORTGAGE

The Rider dated the 14TH day of OCTOBER 1986 , amends the mortgage of even date by and between!

KARL J. KOENEMANN AND KIMERA A. KOENEMANN, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORF. as follows:

🕠 the Mortgagee,

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

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

Faragraph one on page 2, is amended by the addition of the following:

"Privilege is reserved to pr. the debt, in whole or in part, on any installment due date."

IN WITNESS WHEREOF, . KARL J. KOENEMANN AND KIMERA A. KOEKEMANN, HUSBAND/WIFE

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

Signed, sealed and delivered

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