

# UNOFFICIAL COPY

## MORTGAGE

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

86528418

THIS INDENTURE, Made this 30TH day of OCTOBER, 1986, between MICHAEL F. ELTMAN, A DIVORCED MAN, NOT SINCE REMARRIED AND PAUL D. BARTKOWIAK, A DIVORCED MAN, NOT SINCE REMARRIED, 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 SEVENTY-SEVEN THOUSAND, THREE HUNDRED AND 00 /100

Dollar (\$ 77,300.00 )

NINE AND ONE-HALF

payable with interest at the rate of  $\frac{9.50}{100}$  per centum ( 9.50 % ) 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

or at such

place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of SIX HUNDRED FORTY-NINE AND 98 /100

Dollars (\$ 649.98 ) on the first day

of DECEMBER, 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 NOVEMBER 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 157 IN FAIR OAKS UNIT 4, A SUBDIVISION OF LOT "A" IN FAIR OAKS UNIT 5, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1960 AS DOCUMENT 17860079, IN COOK COUNTY, ILLINOIS.

*Ob-22-104-012 W. 50' x 608 Ridgewood. Streamwood IL 60103.*

"SEE ATTACHED PREPAYMENT OPTION 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 thereunto in anywise 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.

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# UNOFFICIAL COPY

RETURN TO AND PREPARED BY:  
RESIDENTIAL FINANCIAL CORP.  
155 EAST ALGONQUIN ROAD  
ARLINGTON HEIGHTS, IL 60005  
KIMBERLEE OLSON

HUD-92116M(S-80)  
GPO 871 680

Doc. No. \_\_\_\_\_  
Filed for Record in the Recorder's Office of \_\_\_\_\_ County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_, 1986, and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_, and Notarial Seal this 30TH day of OCTOBER 1986.  
Notary Public  
M. Laura Norwood  
My Commission Expires 5/1/90  
A.D. 19 \_\_\_\_\_



STATE OF ILLINOIS  
COUNTY OF \_\_\_\_\_  
Do Herby Certify That MICHAEL F. EITMAN, A DIVORCED MAN, NOT SINCE REMARRIED and personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THEY signed, sealed, and delivered the said instrument as THEIR free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

MICHAEL F. EITMAN (SEAL)  
PAUL D. BARTKOWIAK (SEAL)

WITNESS the hand and seal of the Mortgagor, the day and year first written.  
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 and plural shall include the plural, the plural the singular, and the masculine gender shall include the feminine.  
IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.  
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 the conveyance shall be null and void and of no effect and the Mortgagor, executor, administrator, successor, and assign shall be liable for the same. The Mortgagor hereby waives the benefit of all statutes or laws which require the earlier execution or delivery of such release or satisfaction of this mortgage, and Mortgagor hereby waives the benefit of all statutes or laws which require the earlier execution or delivery of such release or satisfaction of this mortgage.  
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 the conveyance shall be null and void and of no effect and the Mortgagor, executor, administrator, successor, and assign shall be liable for the same. The Mortgagor hereby waives the benefit of all statutes or laws which require the earlier execution or delivery of such release or satisfaction of this mortgage, and Mortgagor hereby waives the benefit of all statutes or laws which require the earlier execution or delivery of such release or satisfaction of this mortgage.  
AND THERE SHALL BE INCURRED 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', collectors', and managers' fees, outlays for documentary evidence and cost of said abstract and recording of title; (2) All the moneys advanced by the Mortgagor, 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 and money remaining unpaid. The surplus of the proceeds of sale, if any, shall then be paid to the mortgagor.  
AND IN CARE OF FORECLOSURE of this mortgage by said Mortgagor in any court of law or equity, a reasonable sum shall be allowed for the necessary to carry out the provisions of this paragraph.  
foreclose this mortgage or a subsequent mortgage, the said Mortgagor, in its discretion, may keep the said premises in good repair; pay such current back taxes and assessments as may be due on the said premises; pay for and maintain such insurance as shall have been required by the Mortgagor; 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 rent, issues, and profits for the use of the premises heretofore described; and employ other persons and expend said amounts as are reasonably necessary to carry out the provisions of this paragraph.  
AND IN THE EVENT THAT the whole or said debt is declared to be due, the Mortgagor 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 Mortgages in possession 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 Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the rent, 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 rent, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, interest, and other items necessary for the protection and preservation of the property.  
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 foreclose this mortgage or a subsequent mortgage, the said Mortgagor, in its discretion, may keep the said premises in good repair; pay such current back taxes and assessments as may be due on the said premises; pay for and maintain such insurance as shall have been required by the Mortgagor; 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 rent, issues, and profits for the use of the premises heretofore described; and employ other persons and expend said amounts as are reasonably necessary to carry out the provisions of this paragraph.  
AND 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 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 accrued interest thereon, shall, at the election of the Mortgagor, without notice, become immediately due and payable.  
AND IN THE EVENT THAT the whole or said debt is declared to be due, the Mortgagor 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 Mortgages in possession 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 Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the rent, 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 rent, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, interest, and other items necessary for the protection and preservation of the property.

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EXECUTION HEREOF IS INCOMPLETE UNLESS THERE IS ATTACHED HERETO A ONE PAGE DOCUMENT ENTITLED "ONE TIME MIP MORTGAGE RIDER" WHICH TOO SHALL BE EXECUTED.



UNOFFICIAL COPY

Property of Cook County Clerk's Office

86528A18

This rider attached to and made part of the Mortgage between  
MICHAEL F. ELTMAN, A DIVORCED MAN, NOT SINCE REMARRIED AND PAUL D. BARTKOWIAK,  
A DIVORCED MAN, NOT SINCE REMARRIED  
RESIDENTIAL FINANCIAL CORP. Mortgageor and,  
dated 10/30/86 revises said Mortgage as follows: Mortgagee,

1. Page 2, the second covenant of the Mortgageor 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 Mortgageor 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 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 Mortgageor 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 principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgageor 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 Mortgageor 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 Mortgageor, shall be credited on subsequent payments to be made by the Mortgageor, or refunded to the Mortgageor. If, however, the monthly payments made by the Mortgageor 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 Mortgageor 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 Mortgageor 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 Mortgageor 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

11/10/86

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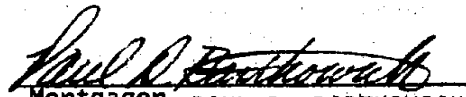
shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

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 insurance premium to the Department of Housing and Urban Development.

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

  
Mortgagor MICHAEL F. ELTMAN

  
Mortgagor PAUL D. BARTKOWIAK

86528418

9928817

Property of Cook County Clerk's Office

PREPAYMENT OPTION RIDER  
TO FHA MORTGAGE

The Rider dated the 30TH day of OCTOBER , 1986 , amends the mortgage  
of even date by and between:

MICHAEL F. ELTMAN, A DIVORCED MAN, NOT SINCE REMARRIED AND PAUL D.  
BARTKOWIAK, A DIVORCED MAN, NOT SINCE REMARRIED

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 privilege 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 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,  
MICHAEL F. ELTMAN, A DIVORCED MAN, NOT SINCE REMARRIED AND PAUL D.  
BARTKOWIAK, A DIVORCED MAN, NOT SINCE REMARRIED

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

*Michael F. Eltman* ..... (SEAL)  
MICHAEL F. ELTMAN

*Paul D. Bartkowiak* ..... (SEAL)  
PAUL D. BARTKOWIAK

..... (SEAL)

..... (SEAL)

Signed, sealed and delivered  
in the presence of

*M. Laura Norwood*

DEPT-91 RECORDING \$15.40  
T#4444 TRAN 0112 11/10/86 10:04:00  
#2877 # D # 84-528418  
COOK COUNTY RECORDER

86528418

15<sup>00</sup> MAIL

-86-528418

