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## UNOFFICIAL COP

## **MORTGAGE**

This orm is used in connection with mortages 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

, Mongagor, 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 (\$ 77,3

77.300.00

NINE AND ONE-HALF

payable with interest at the rate of /|\/|\/|\ per centum ( 9.500

%) 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 FIRT -NINE AND 98 /100

Dollars (\$

649.98

) on the first day

of DECEMBER , 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 neighbors, 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 convenants 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, 1950 AS DOCUMENT 17860079, IN COOK COUNTY, ILLINOIS.

608 Ridgewood

STORMWOOL IC 60103.
"SEE ATTACHED PREPAYMENT OFTION 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 thereunt; to langing, 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 said in vigages, 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 Homei tead? xemption 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 lieu 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 Mortgager 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.

## **UNOFFICIAL COPY**

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

KIMBERFEE OFROM PRLINGTON HEIGHTS, IL 60005 TRE EVEL VEGONGOIN KOVD RESIDENTIAL FINANCIAL CORP. кетики то нио Рмернкей ву:

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estiminatestore, enocessore, and sesigns of the parties hereto. Wherever used, the singule, and include the plural, the plural the singules, and the mesculine of the Mortgager shall operate to release; in any manner, the original liability of the Mortgagor.

THE COVENANTS HEREIN CONTAINED shall bind, and the ben #2 and advantages shall insure, to the respective hairs, executors,

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

see or estitutaction of this mortgage, and Mortgager hereby waives the bracket of all statutes or laws which require the earlier execution or delivery of auch to berein, then this conveyence shall be null and voic and 📈 🚄 or will, within thirty (30) days efter written demand therefor by Montgagor, on Mortgagor shall pay said note at the time and in the many aforesaid and shall abide by, comply with, and duly perform all the covenants and

paid on the indebtedness hereby secured; (4) all the tast princip, a money remaining unpaid. The overplus of the proceeds of sale, if any, shall than be paid to the p with interest on such advances at the rate as forth A the note accured hereby, from the time such advances are made; (3) all the accured ins decumentary evidence and cost of said abstract and ontile; (2) all the moneys advanced by the Mortgagee, if any, for the guspose suitorized in the such decos (1) All the costs of such suit or (422) sele, and conveyance, including attentions, and stangesphare feet, outlays for

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

scured hereby and be allowed in any Accree foreclosing this mortga of this mortgage, its costs and expense; and charge upon the said charges of the attorneys or solicitors of the Mortgages, so made parties, for services in such sources and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedpetract of title for the purpos tof su. In foreclosurer, and in case of any other suit, or legal proceeding, wherein the Mortgages shall be made a party thereto by reason solicitor's feet, and stenow at the completion in such proceeding, and also for all outlays for documentary evidence and the cost of a complete.

AND IN CARE C.F. PORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a reasonable sum shall be allowed for the necessary to carry on a provisions of this paragraph.

receive the rema, and profits for the use to the premises hereinshove described, and employ other pears and expend itself such second support to the control of the control premises to the N or ager or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the count, collect and blas off seast rook any of betapen reed ovari liaris as structura si consustri dous niamiam bus not yeq sestiment bias off no sub ed yam as structuras as the consustrictural plan. foreclose this montgage or a subsequent montgage, the said Montgages, in its discretion, may; leep the said premises in good repair, pay such current back taxes and the said Mongages and the 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 saiq bassuses quate the basqeuch ot snot toactosme suit and, in case of sale and a deficiency, curing 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 rents, issues, and profits of the ume shall then be occupied by the owner of the equity of rade se offi to the transfer of said premises or brager inorbies receiver, or for an order to place Mortgages in possession of the premises of the person or persons is the payment of the indebtedness secured hereby, and Montangor, 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 filling 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 debt 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. due date thereof, or in case of a breach of any other coverant or agreement herein supstated, then the whole of said principal sum remaining unpaid together with

MITE WENT of default in maining sny monthly payment provided for having and most not a fairly (90) days after the

NAM 0



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 monthly charge (A) 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 (a) and ine balance the on the note computed without taking into account delinquencies or prepayments:
- (b) 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 or rerit g the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already rate therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments and occupant control of the date when such ground rents, premiums, taxes and special assessments; and
- (c) 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 Mortgagoe to the following items in the order set forth:
  - premium charges under the crutract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as ne ca e may be;
  - (II) ground rents, if any, taxes, special presents, fire, and other hazard insurance premiums;
  - (III) interest on the note secured hereby; an 1
  - (IV) amortization of the principal of the said no e.

Any deficiency in the amount of any such aggregate monthly  $p_{i,j}$ , ment 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 e 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 entra expense 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 or ground rents, taxes, and assessments, or insurance premiums, of 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 return's 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 premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgage 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 incleby diness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made any on the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Lamely, and any balance remaining in the funds accumulated under the provisions of subsection (b) 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 (b) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtodness aforesaid the Mortgagor does hereby assign to 1.5 Mortgagee 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 (y th) 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 Mortgagor 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 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 Mortgagee and shall be paid forthwith to the Mortgagee 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 Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

# **UNOFFICIAL COPY**

Property of Cook County Clerk's Office

96528418

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

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.

Mortgagee. Mortgagee, 10/30/86

dated revises said Mortgage as follows:

1. Page 2, the second covenant of the Mortgagor 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) A sum equal to the ground rents, if any, next due, plus the pre-miums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus tax's 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 Mortgagor each month in a single payment to be applied by the Mortiagee to the following items in the order set forth:
  - (I) ground rents, if any, taxes, special assessments, fire, and other hazird 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 "la'e 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 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 montaly 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 on 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

Mortgagor PAUL D. BARTKOWIAK

86528418

### PREPAYMENT OFTION RIDER TO FHA MORTGAGE

30TH day of OCTOBER 1986 , amends the mortgage The Rider dated the 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 CORF. as follows:

·, the Mortgagee,

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."

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 data

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.

MIC ELTMAÑ A Starture PAUL D. BARTKOV ONK \_\_\_\_(SEAL) \_(SEAL)

Signed, sealed and delivered in the presence of

DEPT-01 RECORDING \$15.40 T#4444 TRAN 0112 11/10/86 10:04:00 #2877 # D #-- 134-52194 1.8

MAIL

Office of the contract of the

্রাক্রার জনবার্থীর বা জারার স্থানী কর্মী কর্ প্রশার জনবার্থীর বা জাত এবং বা জ্বিক ক্রমী কি সম্পান্ত এই বি ব্যাহ্য ক্রমিয়ার স্থানীর বা ক্রমিয়ার সময়ের সময়ের স্থানীর