131-1758850-703B

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

1255.Cg Thomas

MORTGAGE

, 1986 , between THIS INDENTURE, Made this December HIS WEE 599024 CHARLES R FISHER JR, AND SUSAN C FISHER,

. Mortgagor, and

Dollars

Margaretten & Company, Inc., a corporation organized and existing under the laws of the state of New Jersey and authorized to do business in the state of Illinois, Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

Fifty-Six Thousand, Fifty-Two and 00/100 (\$ 36.052.00) payable with interest at the rate of

56,052.00

Nine & One-Half Per Centum per centum (97.1/2 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Perth Amboy, NJ 08862, or at such other place as the holder may %) per annum on the unpaid balance until paid, and made designate in writing, and relivered; the said principal and interest being payable in monthly installments of

Four Hundred Seventy-One and 40/100
Dollars (S

) on the first day Dollars (5 471, 40) on the first day, and a like sum on the first day of each and every month thereafter until 15'87 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 December , 2016

NOW, THEREFORE, the said Mortgreet, 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 No (g) gee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of COOK Illinois, to wit:

DEPT-01 PECONDING

SOM CO

\$15 25

199999 TRAN 0777 tert5786 13:30:00 "REFERENCES HEREIN TO A MONTHLY MORTBAGE # D *-3 4 177024 INSURANCE FREMIUM ARE AMENDED OR DELECTION CORNEY RECORDER

BY THE ATTACHED RIDER TO THIS MORI [AGE!"

PREPAYMENT RIDER ATTACHED HERETO AND MADE A PART HEREOF

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.

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

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tiat number shall include the plural, the plural the singular, and the masculine gender shall include	rgait off
heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used,	viltaagestive
COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the	3HT

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A CONTRACTOR OF THE CONTRACTOR	Po yab to A sinth	GIVEN under my hand and Notatial Se
year year year	3	
to, including the release and	t 10t the uses and purposes increin set 10ti	ment as (his, hers, their) free and voir, neary as waiver of the right of homestead.
and delivered the said instru-	wledged that (he, she, they) signed, sealed, a	peared before me this day in person at d acknor
e foregoing instrument, ap-	on whose name(s) is(are) subscribed to th	personally known to me to be the same person
		1,0
	C EISHEB' HIS MILE	HARLES R FISHER IR, AND SUSAN
Hereby Certify That	nd for the county and State aforesaid, Do	
	4	. ~ '()
	, r	SOUNTY OF COUNTY
T9W0 TT08~	1	STATE OF ILLINOIS
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		`
T9W0TT08		•
TOWNTY - BOTTOWER	SUSAN C FISHER, HIS WIFE	
	Carlo Carlo	
-Borrower	CHARLES R FISHER OF	
	TO THE WAY X	•
	(8980r, the day and year tits! writen	WITUESS the hand and seal of the Mor
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My Commission Explos \$110/68

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Weelclat Seele \$10/10/68

Page

Filed for Record in the Recorder's Office of

DOC' NO'

day of

m., and duly recorded in Book

County, Illinois, on the

887 E WILMETTE RAPA PALATINE IL 60167

o,clock

This instrument was prepared by: Margaretten & Company, Inc.

1e .

887 WILMETTE ROAD, SUITE MARGARETTEN & COMPAN JIAM

PALATINE, IL 60067

**UNOFFICIAL COPY** 

#### 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 here-inafter 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 Mortgague 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 example to 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.

AND the said Mortgagor further covenants and agrees as follows:

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 he note, on the first day of any month prior to maturity; provided, however, that written notice of an intention or exercise such privilege is given at least thirty (30) days prior to prepayment.

That, together with, and in addition to, the monthly payments of the 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:

An amount sufficient to provide the holder bereof 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 Urba. Doe chopment, as follows:

[14(1)] If and so long as said note of even dat and this instrument are insured or are referred upder the provisions of the Sanotal Housing Act. and amount sy the left is accumulated in their hands of the bolder one (1) month is prior to the day taste the amount principle to provide thich holder with funds to be sufficiently in the Sourceast of Housing and Urban Development, a monthly charge (in lieu of a mortgar insurance premium) which thall be in an amount equal to one-twelft (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayment.

A sum equal to the ground tents, if any, next due, plus the premisms that will next become due and and policies of fire and other hands if any, next due, plus the premisms that will next become due and and policies of fire and other hands.

fb) A sum equal to the ground rents, if any, next due, plus the premisins 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 amounts already paid therefor divided by the number of months to clapse before one month prior to the date when as a ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in 12.12 to pay said ground rents, premiums.

(c) All payments mentioned in the note preceding subsections of this paragraph and in 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 mouth in a single payment to be applied by the Mortgagor to the following items in the order to forth:

(1) premium chalges under the contract of insurance with the Secretary of Howing and Urhan Development, or monthly charge (in lieu of mortgage insurance premium), as the case may beging the product of the index secured hereby, and other hazard insurance premiums;

(11) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(11) in the amount of the principal of the said note.

Particular Place S

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 dotgagee may collect a "late charge" hot to exceed four cents (4') for each dollar (51) for each payment more than leftern (15) days in attempt to payment the extra expense involved in bandling definquent 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 Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to oay 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 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 tents, 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 all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, 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 as a credit against the amount of principal then remaining under said note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph. ceding paragraph.

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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, and each insurance company concerned is hereby authorized and 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 of jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagor and the Mortgagee of property in extinguishment of the event 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 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 HE WILL KEEP the improvements now existing or hereafter erected on the morgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazard, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay prompted to mach amounts and for such periods as may be required by the Mortgagee and will pay promptedly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

ANY AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the tents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

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 indebtedress upon this Mortgage, and the Mote secured hereby temaining unpaid, are hereby assigned by the Mortgagor to the Alortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

option, declare all sums selured hereby immediately due and payable. this mortgage, being deemed conclusive proof of such incligibility), the Mortgagee of the holder of the note may, at its THE MOR FOR GOR FURTHES AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the Mational Housing Act within 60 days from the date hereof (written statement of any officer of the Department of Housing and Urban Development dated out authorized agent of this mortgage, declining to insure asid note and Development dated out any of the 60 days time from the date of this mortgage, declining to insure asid note and Development dated sub-sequent to the 60 days time from the date of this mortgage, declining to insure asid note 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) dela sites the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then de whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

AND IN THE EVENT that the wnole 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 saic and without notice to the said Mortgaget, or any party claiming under said Mortgaget, or after sale, and without notice to the said Mortgaget, or applications for appointment of a feediver, but it is observed to the solvency or insolvency at the inne of such applications for appointment of a feediver, but it is not the persons liable for the payment of the indeptedness secured hereby, and without regard to the value of said premises or whether the same shall then be pended 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 eers, issues, and profits of the said premises during the pendency of such feredo-ure suit and, in case of sale and a defliciency, during the full statutory period of rependency of such feredo-ure suit and, in case of sale and a defliciency during the full statutory period of rependency of such feredo-ure suit and, in case of sale and a defliciency during the full statutory period of rependency of such feredo-ure suit and profits when collected on, be applied toward the payment of the indebted and such rents, issues, and profits when collected on, be applied toward the payment of the indebted and such rents, insurance, and other items necessary for the profection 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, it a subsequent mortgage, the said Mortgagee, in its discretion, may; keep the said premises in good repair; , say such current or back taxes and assessments as may be due on the said premises; pay for and maintain such incurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagot 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.

CHUSTERANDERIGORSE OF FORECLOSCHE of this ingregage by said/Morrespec in an 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 complained in the Morrespece shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the Morrespec, so made parties, for services in such suit of proceedings, shall be a strongy or solicitors of the Morrespec, so made parties, for services in such suit of 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. For the come so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage. For the come

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 suits, advertising, sale, and conveyance, including attorneys', solicitors',, and senographers' lees, outlays, formation 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 and advances are the rate set forth in the note secured hereby, from the time such advances and advances and advances and advances are advanced at the mortgage. The rate is any, shall then be paid to the Mortgagor.

ecution or delivery of such release or satisfaction by Mortgagee. If Morrgagor shall pay said note at the title handler aloresaid and shall abide by, comply with the and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortagage, within (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier expersion of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier expension of capacity the contract of the carrier of all statutes or the bond of all statutes or laws which require the earlier expension of capacity and Mortgagor.

the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor. IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by

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## FHA MORTGAGE PREPAYMENT RIDER

THIS RIDER,	DATED THE	lst	DAY CF	December	,19 ⁸⁶ ,	
AMENDS THE MORTG	AGE OF EVEN	DATE 81	Y AND BETY	NEEN MARGAR	ETTEN AND COMPAI	RY, INC.,
THE MORTGAGLE, A	ND Charles F	. Fishe	er, Jr. 8	Susan C. F	isher, his wife	
0,	)	, THE	E MORTGAG(	R, AS FOLL	OWS:	
1.	IN THE FIFT SENTENCE WH				PAGE TWO, THE LETEO:	
	OR AN AMOUN ON THE PRIN THE FIRST D PROVIDED HO	T EQUAL JIPAL T AY OF A WEVER, SUCH P	TO ONE ONE OF THAT ARE NOT MONTH THAT WRITE FOR THE SERVILLEGE.	R MORE MON LEXT DUE ON PRIOR TO M TEN NOTICE IS GIVEN A	CEST IN WHOLE, THLY PAYMENTS THE NOTE, CN ATURITY; OF AN INTENTION T LEAST THIRTY	
2,	THE FIFTH U BY THE ADDI				E TWO, IS AMENDE	· 6
	"PRIVILEGE IN PART, ON				T, IN WHOLE OR	
IN WITHESS	WHEREOF, Ch	arles B	. Fisher,	Jr. & Sus	n C. Fisher, his	s wife
·····			_ HAS SET	HIS HAND A	YAO SHI JABO GNA	AND YEAR
FIRST AFORESAID.				Charles R.  Susan C. Fi		MORTGAGOR OR TRUSTEE'S SIGNATURE MORTGAGOR OR TRUSTEE'S SIGNATURE
SIGNED, SEALED AN	NO DELIVERED					

IN THE PRESENCE OF:

SETTLEMENT AGENT

96599024

STATE: ILLINOIS UNOFFICIAL COPRES 31:4758850-7036

### "FHA MORTGAGE RIDER"

This rider to the Mortgage between Charles R. Fisher Jr & Susan C. Fisher,his and Margaretten & Company, Inc. dated December 1, 1986 is deemed to amend and supplement the Mortgage of same date as follows:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the runber 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 Mortgago, each month in a single payment to be applied by the Mortgagee 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 the principal of the said note.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in landling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee inv amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor, any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquired the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

Paragraph <u>5 of pg. 3</u> is added as follows: "This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development"

MORIGAGOR Charles R. Fisher, Jr.

MORTGAGOR Susan C. Fisher