PRETARED BY:
IXONS HORTCAGE CORP
UNOF FIGURE 12:4206235-703B
RETURN TO:
IXONS HORTCAGE CORP
2 CROSSROADS OF COMMERCE
ROLLING HEADONE, IL 60008

This form is used in connection with my toaget instred under the one; to four-lentity provisions of the National Housing Act.

THIS INDENTURE Made this 4.47 2nd

day of January

1986 between

AUDREY D. OSTROWSKI , HUSBAND AND WIFE IYONS MORTGAGE CORP

, Mortgagor, and

a corporation organized and existing under the laws of THE STATE OF ILLINOIS Mortgagee.

86000904

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

FORTY ONE THOUSAND FIVE HANDRED AND 00/100

Dollars (\$

1 500 00

ELEVEN AND 500/1000

payable with interest at the rate of per centum (11.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **BOILING MEADOWS**, IL 60008 or at such other place as the holder may designate in writing, and deliver-

ed; the said principal and interest being payable in monthly installments of

FOR HARCH 19 AND 98/100 Dellars (\$ 410.98) on the first day of MARCH 19 86, and a like sum on the first day of each and every month thereafter until the note is fully part, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first say of FERUARY, 2016

NOW, THEREFOR? he said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and in performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARGANT 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 3 AND THE NORTH 1 FOOT OF 107 4 IN BLOCK 7 IN CAR SHOPS SUBDIVISION OF HEXEWISCH IN THE NORTHWEST 1/4 OF THE NORTHWAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COCK COUNT, ULLINOIS.

21.31-210-057-0000

See attached Prepayment Rider were a part hereof. See attached One Time MIP Rider ware a part hereof.

TOGETHER with all and singular the tenements, hereditaments and appurenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and lixtures of every kind for the purpose of supplying ordistributing heat, light, water, or power, and all plumbing and other first res in, or that may be pieced 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 chemises, 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 Morgige, 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 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 lax, 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 Mottgagor further covenants and agrees as follows:

and the privilege is necessarily pay the debt in whole, or it is mount equal to one or more monthly payments on the pair in the monthly payments of prior to maturity; provided, however, the still are notice of an intention to exercise serious distribution to prepay.

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:

An amount, suits, total control for the contro

(d) A sum equal to the ground rents, it any, next due, plus the perminent that will next become due and payable on policies of the ground rents it any, next due, plus the promiume, that will be a set amount in the control of the more and state and series and series of the more and rents, pressed produced by the More gees and series and series to elapse before one month prior to the date when such ground rents, premiums, taxes and series to elapse before one month prior to the date when such ground rents, premiums, taxes and series and series to be predicted to the predict and the predicted to be predicted to be needed to

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 mortgage. The Mortgager may collact as "fate clarge" not to do four cents (4 c) for each dollar (4 l) for each payment more than lifteen (15) days in a cover, the extra expens. I have not contain delinquent payments.

ceding paragraph. the time the property is otherwise acquired, the balance then renainly in the funds accumulated under succion (s) of the property is property is property actually payaging any payments and save been taken as a succious to the present and shall property actuals any payments and save been taken as a succious to the present and shall property actuals any payments and save been taken and save been to the present and save been the property actually actua of Housing and Utben Development, and any balance temaints an the funds accumulated under the provisions of the preceding paragraph. If there is all the transmissions of the property mortgage resulting in a public sale of the premises covered hereby, or if the Mortgages acquires the property of the commencement of such proceedings or at otherwise after default, the Mortgages and apply, at the time of the commencement of such proceedings or at otherwise accumises accumised the balance then are an in the funds accumised the modern of the inner an in the funds. If at any time the Montgagor shall tender to the Mortgagor, in accordance with the provisions of the note secured the mount of such indebtedness; credit to the secount of the section (a) indebtedness; credit to the secount of the Mortgagor all payments made under the provisions of such indebtedness; credit to the secount of the Mortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagor and become obligated to pay to the Secretary and of the provisions. of perons the date when betwent of anch ground tents, axes assessments, or insurence premiums shell be due. and payable, then the Mortgagor shall pay to the Mc teagee any amount necessary to make up the deficiency, on " If the total of the payments mad : by the Mortgager undersubsection (b) of the preceding paragraph shall exceed the amount of the payments actually the by the Mortgager for ground rents, taxes, and assessments or insurance mubsequent payments to be made by the Mortgagor, its however, the monthly payments and assessments to be made by the Mortgagor, its however, the monthly payments rents, payments and assessments to be made by the preceding paragraph shall not be same shall become due rents, and assessments, or insurance payments and assessments, or insurance payments who is and assessments or insurance payments. The preceding paragraph shall not be same shall become due and payments and assessments or insurance payments.

of the premises hereinabove described. AND AS ADDITIONAL SECURITY for the payment of the indebtedness afressaid the Mortgagor does hereby assign to the Mortgagor does hereby assign to the Mortgagor does not the use

THAT HE WILL KEEP the improvements now existing or hereafter erected or the mortgaged property, insured as may be required the mounts and for such periods as may be required by the Mortgaged seand will pay promptend contingencies in such amounts and for such periods as may be required by the Mortgaged and will pay promptend of which has not one made hereinbefore.

directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee, at its and the Mortgagee, at its and the Mortgagee, at its mortgage at its and the Mortgagee, at its mortgage at its property damaged. In the reduction of the indeptedness hereby secured or to the restoration or repair of the property damaged. In secured or other transfer of title to the mortgaged property in extinguishment of the mortgaged property in extinguishment of the indeptedness secured or other transfer of title to the mortgaged property in extinguishment of the indeptedness secured or other transfer of title to the mortgaged property in extinguishment of the indeptedness secured hereby, all right, title and indepted property in extinguishment of the indeptedness secured hereby. proof of loss if made promptly by Mortgagor, and each insurance company concerned is hereby authorized and listure and the carried in companies approved by the Mortgages and the policies to the macreptable clauses in the mortgages and in form acceptable clauses in tay the Mortgages and have attached thereto loss payable clauses in the Mortgages and in who may make to the Mortgages in the Mortgages who may the Mortgages and the Mortgages an

a public use; the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgages, and the Motte secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Mortgager to the Mortgager and shall be paid forthwith to the Mortgager to be applied by it on account of the indebted-ness secured hereby, whether due or not THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for

bekepje. ness secured hereby, whether due or not a mortgage and the note secured hereby in the Mortgage and the note secured hereby and the Mortgage and the date hereof (written state-housing and Urban Development of the Secretary of the Good of such incligability) the Mortgage decliaing to include and this mortgage, decliaing to include the secretary of the Secretary o

by sion a period (of shirty (30)) days after the due date, thereof, or in case of a breach stipula ed, if e the whole of said inferent herein stipula ed, if e the whole of said inferent herein stipula ed, if e the whole of said inferent herein stipula ed, if e the with accrued in terest thereon, shall, at he effect of the Meringes without noting be and payable. IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here-

(08-9) W91126-00H

UNOFFICIAL COPY

AND IN THE EVENT That the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

AND IN (A)E OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such oreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party there to by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebteuness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attor eys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgine with interest on such advances at the rate set forth in the note secured hereby, from the time such advinces are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the laid principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mc teagor.

If Mortgagor shall pay said note at the line and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreement, herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written temand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the lenet its of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

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

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and as igns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

the hand and seal of the Mortgagor, the day and year il st written.

WITNESS

o'clock

chall TOWERSEAL] MICHAEL EDWARD OSTROWSKI AUDREY D. OSTOOWSKI [SEAL] STATE OF ILLINOIS 55. COUNTY OF COOK , a notary public, in and for the courty and State I, a notary public, in and for the charty and State aforesaid. Do Hereby Certify That MICHAEL EDWARD OSTROWSKI AND HEREY D. OSTROWSKI , HUSBAND AND WIFE subscribed to the foregoing instrument, appeared before me this day in signed, sealed, and delivered the said instrument as person and acknowledged that free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. 2 GIVEN under my hand and Notarial Seal this Filed for Record in the Recorder's Office of DOC. NO. County, Illinois, on the day of A.D. 19 m., and duly recorded in Book of Page

UNOFFICIAL COPY

OCO COLLANDO COLLANDO

to organical estado formación de la composition della composition

territorial de la companya de la co La companya de la co

and the second of the second o

and the second of the second o

UNOFFICIAL COPY 0 4

CASE #131:4206235-703B

LMC # 025860135

MORTGAGE RIDER

The Rider, dated the 2nd day of January , 1986,
amends the Mortgage of even date by and between
MICHAEL EUNARD OSTROWSKI AND AUDREY D. OSTROWSKI
the MORTGAGOR(S), and LYONS MORTGAGE CORP, AN ILLINOIS CORP. the Mortgagee
as follows:
1. In the first unnumbered paragraph, page two, 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 written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.
2. The first unnumbered paragraph, page two, 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."
C,
IN WITNESS WHEREOF, MICHAEL EDWARD OSTROWEL AND ALDERY D. OF DELECTION
has set his hand and seal the day and year first aforesaid. Michael Bourerd Catron (SEAL) MICHAEL EDWARD OSTROWSKI AUDREY D. OSTROWSKI (SEAL) Gudley D. Outroud (SEAL)
(SEAL)

Signed, sealed and delivered in the present of

es a Glance

DEPT-01 RECORDING \$14.25 T#1111 TRAN 0104 01/02/86 11:08:00 #0152 # A *-86-000904



FHA Prepayment Rider

ILLINOIS - LMC #688

UNOFFICIAL COPY

CAST. #131:4206235-703B

acc a 025860135

KBUTA BRADIAOS

ing the second of the second o
a Carda of the Montagen of the above the training and the amount of the control of
ECHALL EDWARD OSTROVERT AND AUDIGT D. OUTROVERT
THE PROPERTY OF STREET WAS TRANSPORTED AND SELECTIONS OF A SECURIOR OF A SECURIOR WAS A SECURIOR OF
Jelarwo fi tožila e
1. In the train uncoloured pringress, page two, the bestence which trains to tail own to the contract trains of the contract o
There is a few forms of the position of the solution of the so
The final databases of the parameter parameter that the second by the section of the following.
Turivilege in resource. It was the whole or its whole or its party of and
IN WEIGHT OF REEDING CONTROL FRANCIS OUTSING ALL MORES DE CONTROLES. CONTROLES.
CHARL TOWNS OCTOBERS
ARTHY B. OSTROPSET
CANADA AND AND AND AND AND AND AND AND AN

ชะเลินส์ โรก ตลหลดุงรัก

UNOFFICIAL CO

MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between MICHAEL EDWARD OSTROWERI AND ANTREY D. OST Mortgagor, and LYONS MORTGAGE CORP Mortgagee, dated 1/2/86 revises said Mortgage as follows:

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 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 number of months to elapse before one month prior to the date when such ground rents, prem'ums, 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 Mortgagee to the following items in the order set forth:
 - ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - interest on the note secured hereby; and (II)
 - (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 payment, constitute an event of default under this mortgage. The Mirtiagee may collect a "late charge" not to exceed four cents (4c) 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 payments made by the Mortgegor under subsection (a) of the preceding paragraph shall exceed the amount of the payments artually 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, the Mortgaror 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 1's 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:

"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.

MICHAEL EDWARD OSTROWSKI

86000904

FHA ILLINDIS

LMC# 535

TEO , A TENERO BEN TERREMON PARMEN POR PERCENTANTO DE PROPERTO DE LA COMPANSION DEL COMPANSION DE LA COMPANSION DE LA COMPANSION DEL COMPANSIO

Garage Street Street, and professional control of the profession of the

oper Lastes, num or legto como como o montro de como entre per espetitores en escabamento al Africa. O la Ruma o Treme espetito a como entre como estable de como en la artificación tratadas mesos en el como en e O especificación de las estables en espetivos como encomo estable como entre en estable de espetitorio de la c

MICHAEL PROMES COTEVENS

THE PARTY OF THE P