

MORTGAGE

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

Case No: 131:4239699-734

THIS INDENTURE, Made this 30TH day of DECEMBER, 1985 between JAMES F. RUSSO AND CHERYL S. RUSSO, HIS WIFE

SHELTER MORTGAGE CORPORATION a corporation organized and existing under the laws of the State of Wisconsin Mortgagee.

Mortgage, and 14.00

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TTIC A208076

Prop. Ad. 2004 Jeffrey, Schaubert, Ill.

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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 EIGHT HUNDRED FIFTY AND NO /100 Dollars (\$ 56850.00)

payable with interest at the rate of Eleven And 50/100 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 Roselle, Illinois, or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of Five Hundred Sixty-Two And 99/100 Dollars (\$ 562.99) on the first day of FEBRUARY, 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 JANUARY 01, 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 into 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:

"SEE ATTACHMENT"

(Such property having been purchased in whole or in part with the sums secured hereby.)

COOK COUNTY, ILLINOIS FILED FOR RECORD

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TAX KEY NO: 07-23-101-013

The attached Rider is incorporated herein and made a part of this instrument.

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.

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 lion 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 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.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here- by 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 in- terest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

THE MORTGAGOR AGREES that should this mortgage and the note secured hereby not be eli- gible for insurance under the National Housing Act within 90 days from the date hereof (written state- ment 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 90 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.

ALL INSURANCE shall be carried in companies approved by the Mortgagee and the policy and renewal therefor shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and renewable therefor to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee and jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee and the Mortgagee directed to make payment for such loss directly to the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

IF IT IS THE PRESSES, 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 Mort- gagee to the Mortgagee and shall be paid forthwith to the Mortgagee by it on account of the indebted- ness secured hereby, whether due or not.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, in- cluding and containing in such amounts and for such periods as may be required by the Mortgagee and will promptly pay, when due, any premiums on such insurance provision for payment of which has not been made heretofore.

ANAL AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagee does hereby

pledge and assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use and enjoyment of the premises heretofore described. The Mortgagee shall be entitled to the rents, issues, and profits of the premises heretofore described in and to any insurance policies then in force shall pass to the purchaser or grantee. In the event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the mortgage, the reduction of the indebtedness hereby secured or to the retention or repair of the property, damaged, in joint, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee and the Mortgagee directed to make payment for such loss directly to the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee and jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee and the Mortgagee directed to make payment for such loss directly to the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

IF the total of the payments made by the Mortgagee under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rent, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on and payable, then the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rent, taxes, assessments, or insurance premiums shall be due.

IF at any time the Mortgagee shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness as aforesaid, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagee 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 of Housing and Urban Development, and any balance remaining in the funds accumulated under 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 completion of such proceedings or at the time the property is otherwise acquired, the balance remaining in the funds accumulated under sub- section (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of the pre- ceding paragraph.

ANY DEFICIENCY in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may col- lect 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 charges involved in handling delinquent payments.

ALL EXPENSES 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 Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth: (1) ground rent, taxes, special assessments, fire, and other hazard insurance premiums, or (2) ground rent, taxes, special assessments, fire, and other hazard insurance premiums, as the case may be.

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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 CASE 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 foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto 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 indebtedness 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 attorneys', 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 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 money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgagor.

If 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 this conveyance shall be null and void and Mortgagee will, within thirty (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 execution or delivery of such release or satisfaction by Mortgagee.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest 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 assigns 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.

WITNESS the hand and seal of the Mortgagor, the day and year first written.

[SEAL] *James F. Russo* [SEAL]
JAMES F. RUSSO

[SEAL] *Cheryl S. Russo* [SEAL]
CHERYL S. RUSSO

STATE OF ILLINOIS

COUNTY OF Cook

I, BARBARA J. SMITH, a notary public, in and for the County and State aforesaid, do hereby certify that JAMES F. RUSSO, his wife, personally known to me to be the same person whose name are CHERYL S. RUSSO, 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.

GIVEN under my hand and Notarial Seal this 30TH day, DECEMBER, A. D. 19 85

Barbara J. Smith
7-18-85
Notary Public

DOC. NO. _____, Filed for Record in the Recorder's Office of

County, Illinois, on the _____ day of _____ A.D. 19

at _____ o'clock _____ m., and duly recorded in Book _____ of _____ Page _____

Prepared by: Jane Ruplinger
Return To: Shelter Mortgage Corporation
Box 15 975 East Nerge Road, S-10
Roselle, IL 60172

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Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

UNIT NO. 1-7-19-L-X-1 IN GATEWOOD CONDOMINIUM, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PORTIONS OF CERTAIN LOTS IN LEXINGTON TRAILS UNITS ONE AND TWO, BEING A RESUBDIVISION OF A PORTION OF LOTS 3 AND 4 IN DUNBAR LAKES, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 8, 1984 AS DOCUMENT 27,205,709, TOGETHER WITH A PORTION OF LOT 6 IN DUNBAR LAKES, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR GATEWOOD CONDOMINIUM ASSOCIATION RECORDED SEPTEMBER 12, 1984 AS DOCUMENT NUMBER 27,249,938, TOGETHER WITH THE UNDIVIDED PERCENTAGE INTEREST APPURTENANT TO SAID UNIT IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM, AFORESAID, (EXCEPTING THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION OF CONDOMINIUM AND SURVEY), IN COOK COUNTY, ILLINOIS.

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MORTGAGE RIDER

This Rider, dated the 30TH day of DECEMBER, 1985 amends the Mortgage of even date by and between JAMES F. RUSSO AND CHERYL S. RUSSO, the Mortgagor, and Shelter Mortgage Corporation, the Mortgagee as follows:

1. Page 2, the first covenant of the Mortgagor, 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. Page 2, the first covenant of the Mortgagor 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, Mortgagor has set his hand and seal the day and year first aforesaid.

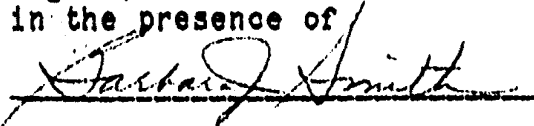


JAMES F. RUSSO (SEAL)



CHERYL S. RUSSO (SEAL)

Signed, sealed and delivered
in the presence of



Notary Public

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 19____.

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and shall not be subject to any other tax or duty, and shall be exempt from all taxes and duties, and shall be held and enjoyed by the said parties and their heirs and assigns forever.

Witness my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 19____.