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ILLINOIS HOUSING DEVELOPMENT AUTHORITY
SINGLE FAMILY MORTGAGE PURCHASE PROGRAM II
1985 SERIES A
MORTGAGE

25/653

207934-8

This mortgage is being re-recorded for the purpose of correcting the year and series of the Illinois Housing Development Authority Bond Program as it appears in the Addendum.

This instrument was recorded on 06/20/2011

DOLORES IWANSKI
(Name)
OAK LAWN, IL 60453
(Address)

THIS MORTGAGE is made this 21ST day of MARCH 19 86, between the

Mortgagor, TIMOTHY J. REARDON AND KAREN REARDON, HUSBAND AND WIFE
(herein "Borrower"), and the Mortgagee, _____

~~THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS~~
an association organized and existing under the laws of THE UNITED STATES OF AMERICA
whose address is 1242 NORTH HARLEM,
NORRIDGE, ILLINOIS 60634 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of _____
THIRTY THREE THOUSAND AND NO/100--- Dollars,

which indebtedness is evidenced by Borrower's note dated MARCH 21, 1986 (herein "Note"),
providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and
payable on APRIL 1, 2016;

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the
payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage,
and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future
advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"),
Borrower does hereby mortgage, warrant, grant and convey to Lender the following described property located in the
County of COOK, State of Illinois

UNIT 59 IN LOT 4 IN BREMENTOWNE ESTATES NUMBER 7 BEING A SUBDIVISION OF
PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 36
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS DELINEATED
ON SURVEY OF LOT 4 WHICH SURVEY IS ATTACHED AS EXHIBIT A-1 TO THE
DECLARATION MADE BY BEVERLY BANK AS TRUSTEE UNDER TRUST NUMBER 8-2910
RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS
DOCUMENT 21-661-327 DATED OCTOBER 8, 1971 TOGETHER WITH AN UNDIVIDED
5.0841 PERCENT INTEREST IN SAID LOT 4 AFORESAID (EXCEPTING FROM SAID
LOT 4 ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS
DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), ALL IN COOK
COUNTY, ILLINOIS.

27-24-101-020-1004

which has the address of 7724 WEST 159TH STREET - UNIT 59 TINLEY PARK
ILLINOIS 60477 (Street) (City)
(State and Zip Code) (herein "Property Address").

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

06203551
06111866

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NOTICE TO BORROWER THE PROVISIONS OF THIS ADDENDUM SUBSTANTIALLY MODIFY THE TERMS OF THE LOAN DO NOT SIGN THE NOTE OR THIS MORTGAGE UNLESS YOU READ AND UNDERSTAND THESE PROVISIONS

86111866

Handwritten: T. R. 1985

The Borrower understands that the agreements and statements of fact contained in the Affidavit of Buyer are necessary conditions for the granting of the loan. The Borrower understands that any principal of and interest on the mortgage shall be forgiven...

RECORD AND RETURN TO:
THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS
OAK LAWN, ILLINOIS 60453
ATTN: DOLORES IWANSKI

DEPT-61 RECORDING \$14.25
#8412 # 2 * 86-111866

STATE OF ILLINOIS
County ss: Cook
I, Timothy J. Reardon and Karen Reardon, Husband and Wife, do hereby certify that I, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that signed and delivered the said instrument as free and voluntary act, for the use and purposes therein set forth.

IN WITNESS WHEREOF, Borrower has executed this Mortgage
TIMOTHY J. REARDON
KAREN REARDON/HIS WIFE
STATE OF ILLINOIS
County ss: Cook
I, a Notary Public in and for said county and state, do hereby certify that

86111866 99812551

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and principal on any Future Advances.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or to injure the Property or any part thereof.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

ILLINOIS HOUSING DEVELOPMENT AUTHORITY
SINGLE MORTGAGE PURCHASE PROGRAM II
1985 SERIES A
CONDOMINIUM RIDER

207934-8

THIS CONDOMINIUM RIDER is made this 21ST day of MARCH, 19 86, and is incorporated into and shall be deemed to amend and supplement a Mortgage ("Security Instrument") dated of even date herewith, given by the undersigned ("Borrower") to secure Borrower's Note to THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS ("Lender") and covering the Property described in the Security Instrument and located at 7724 WEST 159TH STREET-UNIT 59, TINLEY PARK, ILLINOIS 60477

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as BREMENTOWNE ("Condominium Project").

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Assessments. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project ("Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

B. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on property covered by the Owners Association master policy. (This waiver does not apply to hazard insurance covering property which is not subject to coverage under the Owners Association master policy.)

(ii) the provisions in Uniform Covenant 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with the excess, if any, paid to Borrower.

C. Lender's Prior Consent. Borrower shall not, without prior written notice to Lender and Lender's prior written consent, partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document of the Condominium Project including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) the effectuation of any decision by the Owners Association to terminate professional management or assume self-management of the Condominium Project.

D. Remedies. If Borrower breaches any of Borrower's covenants and agreements under the terms of this Condominium Rider, including the covenant to pay when due condominium assessments, then Lender may invoke any remedies provided under the Security Instrument, including, but not limited to, those provided under Uniform Covenant 7.

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider.

[Signature]
Borrower
TIMOTHY J. REARDON
[Signature]
Borrower
KAREN REARDON/HIS WIFE

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, [Signature], a Notary Public in and for said county and state, do hereby certify that TIMOTHY J. REARDON AND KAREN REARDON personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 21st day of March, 19 86

My commission expires: 1-31-89

[Signature]
Notary Public

06213551

8611866

UNOFFICIAL COPY

RECORD AND RETURN TO:
THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS
4740 WEST 95TH STREET
OAK LAWN, ILLINOIS 60453

Property of Cook County Clerk's Office
-86-203551

DEPT. OF RECORDING \$15.20
TRAN 0307 05:21/8 12:05:00
#4042 *E * -86-203551

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