Jac Mussi

is used in connection with faul family provisions of the National Housing Act

THIS INDENTURE, Made this MICHAEL D. PEDERICO, JR. AND

MICHELE MICHELE PERRICO

day of

. 196, between

. Mortgagor, and 86203174

a corporation organized and existing under the laws of 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

PTIFTY EIGHT THOUSAND ONE HUNDRED THENTY EIGHT AND 00/100

Dollars (\$

58,128,00

payable with interest at the rate of per centum (10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in ROLLING 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

Dellars (\$) on the first day of July ONE AND 72/100 Dellars (\$ 531.72) 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 JUNE, 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 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 14 IN BLOCK 3 IN UNIT NUMBER 1 IN CAK LAWN MANCE, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 3? LOCAH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COCK COUNTY, ILLINOIS.

24-09-406-055

See attached Prepayment Rider mode a part hereof.
See attached One Time MIP Rider mode a part hereof.
TOGETHER with all and singular the tenements, hereditaments and apputtenances thereunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of recey kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other extures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, i., b., title, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above described premises, with the appurture ces 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 sair, premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this it is jument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mestagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments in 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 continuence 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.

Replaces FHA-2116M, which may be used until supply is exhausted

STATE OF ILLINOIS HUD-92116M (6-80)

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

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

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a mouthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows;
(b) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or
(1) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1-12) of one-half (1-2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments,
(b) A som Jonal to the around rents. If any, next due, plus the premiums that will next become due and payable on

A sum rual to the ground rents, if any, nextdue, plus the premium: that will next become due and payable on policy's of fire and other hazard insurance covering the mortgaged property, plus laxes and assessments next due on the nortgaged property (all as estimated by the Mortgaged) less all sums already paid therefor divided by the mumber of nonths to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments of the come definition, such sums to be held by Mortgaged in trust to pay said ground rents, premiums, taxes, and applied assessments, and

taxe, and aprival assessments, and

(c) All payments run toned in the two preceding subsections of this paragraph and all payments to be made under the note secured local, shall be added together and the appregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the order set forth.

(1) premium charge is under the contract of insurance with the Secretary of Housing and Urban Development, or menthly charge (s) lieu of mortgage insurance premium), as the case may be,

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

(111) interest on the interaction of the said note.

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

If the total of the payments made by the Mortgagor under subsection third 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, it are found as current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgager of refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection the 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 Mortgager any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, one assessments, or insurance premiums shall be due, if at any time the Mortgagor shall tender to the Mortgagor in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagor 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 Mortgague has cost 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 the 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 it she Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commercement of such proceedings or at the time the property is otherwise acquired, the balance then remaining it, the funds accumulated under subsection (b) 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 ander subsection (a) of the preceding paragraph.

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

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mor gaged property, insured as may be required from time to time by the Mortgagee against loss by fire and o.bc. . azards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee are will pay promptly, when due, any premiums on such insurance provision for payment of which has not been my de hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and recowals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in fine acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss, directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee

THAT if the premises, or any part thereof, he 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 Mortgage to the Mortgage and shall be paid forthwith to the Mortgage to be applied by it on account of the indebtedness secured hereby, whether due or not

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within. SDETY (60) DAYS from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the SDXIY (60) 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.

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) 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 interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable. (00'S) WELLES ONH

INÖFFICIAL COPY

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m., and duly recorded in Book

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61 'Q'V

County, Illinois, on the

DOC: NO

36203174

to yab

- Mary Anna to easitic brobicooff and ni bicooff ici baliff

BIVEN under my hand and Notatiel Seal this

tree and voluntary act for the uses and purposes therein set forth, including the celease and waiver of the right

signed, sealed, and delivered the said instrument as

tant begins worked that

subscribed to the foregoing instrument, appeared before me this day in

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til wite, personally known to me to be the same

Do Hereby Certify Their MICHAEL D. PEDENTOD,

a notery public, in and for the county and State

CENTIFICATION THE

COUNTY OF COUR

STATE OF ILLINOIS

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HIGHWELD, PEDESTOO,

[SEVI] MUCHELL BALL

[384L] of the Mortgagor, the day and year MILNEZ

aninimal adi THE COVENANTS HEREIN CONTAINED shall bind, and the parties and advantages shall inute, to the tespective hetes, executors, administrators, successors, and earlies of the parties hetes. Wherever used, the singular number shall include the plural, the plural the singular number shall include the plural, the plural the singular number shall include the plural.

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IT IS EXPRESSLY AGREED that no extension of on time for payment of the debt hereby secured given by

If Mortgagor shall pay said note at the fame and in the manner aforesaid and shall abide by, comply with, and duly perform all the covernants and agreement, then three conveyance shall be null and void and Most-gagee will, within thirty (30) days after written converse to the Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby wantes the penetits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction of delivery of such release or satisfaction of delivery of such release or satisfaction of delivery.

AND THERE SHAL ARE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale make in nusuance of any such decree (1) All the costs of such suit or suits, advertising, sale, and conservance, incline as attorneys, solutions of title, (2) all the moreys advanced by the Mortgagee, if any, dence and cost of said abstract and anothers or such advanced in the rate media, (3) all the accrued interest or such advanced by the Mortgagee, if any, care of such advanced in the rate seriforth in the note seconed for the proceeds and cost of said the such advanced in the rate such advanced in the note seconed. (4) all the accrued interest constitute on the proceeds of sale, if any, shall then be paid to be made, (3) all the accrued interest on such advanced by the Mortgage, it any, shall then be paid to be made, (3) all the accrued interest on such as a like interest on the process at the said out the process of the process and constitution of interest on such account. The process of the process of the process and constitute of the process and constitute of the process of the proc

so much additional indicators secured hereby and be allowed in any decree to eclosing this mortgage, shall become the attentions of the florigage, and expenses, and the reason of the florigage, so made patries, or legal proceeding, and otherwest and othe

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee it any court of law or equity, a reasonable sim shall be allowed for the collection's fees, and stenographers' fees of the complainant in such proceeding, and also for all outliers for documentary explorers and the cost of a complete abstract of title for an energy and also feel for all outliers of any other cost of a complete abstract of title for an energy of the court of the fortune and in case of an energy of the court of the fortune and in case of an energy of the court of the fortune and in case of an energy of the court of the fortune and in case of an energy of the court of the court of the fortune and the fortune and the court of the court o

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sames, assumed perfect for the use of the premises becomes described, and employ other persons and exrious, etther within or head and period of redemptions are approped by the court collect and receive the peer required by the Mortkakee, lease the said premises to the Mortkakei or other apon such terms and condi-ments as may be due on the said premises that for and manufain such insurance and provided as shall have

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appropriate for appointment of a receiver, or of an order to piece mongages in consequence to the value of the payment of the indebtedness secured hereby, and without regard to the value of said premises of whether the same shall then be accupied by the owner of the equity of redemption, as a homestead, enter an order placing the Montgages in possession of the premises, or appoint a receiver for the benefit of the Montgages with power to collect the rents, issues, and profits of the said premises during the benefit of the Montgages with power to collect the rents, issues, and profits are collected may be applied toward the real statutory period of receiver of such foreclosure suit and to other items of the order of the indepted toward and such rents, issues, and other items much collected may be applied toward the payment of the indepted toward such and such in the indepted of the faces. jo masimaid aut jo uoussassoc ມາ ລັລໄສສັນເຊັນ ວາຍເປັດກຳນາກັນ ແລະກວ່າວ ກ່າວການ ການ ກ່ອນເປັນເລີຍ ເຄື່ອນຄວາມ adde αυλ δακέλ σμέτωκ παίσει zerd χροιβόλους από φτιμοπε τοβόλος το ένεκους οι πι**εοιλομέλ αε τιμό ος απ**έφ immediately to foreclose this mortkage, and upon the filing of any bill for that purpose, the said Mortgagor, or bill is filed may at any time this mortgagor, or bill is filed may at any time this mortgagor, or

MORTGAGE HUD-92116N (5-80)

MICHELE FEDERICO

This rider attached to and made part of the Mortgage between MICHAEL D. FEDERICO, JR. AND MICHAEL MORTGAGE CORP Mortgagee, dated MAY 20th. 1986 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, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgager in trust to pay said ground rents, premiums, taxes and special assessments; and
- b. All payments med toned 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, it my, 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 fortgagee may collect a "late charge" not to exceed four cents (4c) for each dollar (31) 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 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 premium, as the case may be, such excess, it 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 freeding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or fraurance premiums, as the case may be, when the same shall become due and payable, the Mortgegor 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 previsions 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 it 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 (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

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.

LMC# 535

FHA ILLINOIS

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CASE #131:4360809-203B

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MORTGAGE RIDER

	AEL D. VEDERICO, JR. AND-MICHELLE FEDERICO
_	
•	MORTGAGOR(S), and LYONS MORTGAGE CORP, AN ILLINOIS CORP. the Mortgagee
	collows:
	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 firs' 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.
	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." MICHELE / J
İ	VITNESS WHEREOF, MICHAEL D. FEDERICO, JR. AND MICHAELE FEDERICO
_	set his hand and seal the day and year first aforesaid.
18	MICHAEL D. FEDERICO, JR. MICHAEL FEDERICO MICHELE MICHELE MICHELE (SEAL)
	(SEAL)

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