

# UNOFFICIAL COPY

131-4471513-734

## MORTGAGE

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

667732

THIS INDENTURE, Made this  
SCOTT W. OLSON, BACHELOR

3RD day of JUNE

, 1986 between

, Mortgagor, and

CAMERON-BROWN COMPANY DBA CAMERON-BROWN MORTGAGE COMPANY  
a corporation organized and existing under the laws of STATE OF NORTH CAROLINA  
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  
**SIXTY THREE THOUSAND AND NO/100---** Dollars  
(\$ 63,000.00 )

payable with interest at the rate of **NINE & ONE HALF** per centum ( **9.500 %** )  
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in  
RALEIGH, NC 27619 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  
**SIX HUNDRED FIFTY SEVEN AND 86/100--** Dollars  
(\$ 657.86 ) on the first day of AUGUST , 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 JULY , 2001 .

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: 07-25-100-021-1083

UNIT 20-1 IN HAMPTON FARMS TOWNHOME CONDOMINIUM, AS DELINEATED ON A  
SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE NORTHWEST  
1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, AND ALSO PART OF THE NORTHEAST 1/4 OF SECTION 26,  
TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO THE DECLARATION OF CONDO-  
MINIUM RECORDED AS DOCUMENT NUMBER 25314266, TOGETHER WITH ITS  
UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY,  
ILLINOIS.

gagor 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 lien 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.

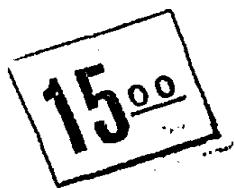
In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or in-  
cumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the  
the Mortgagee may pay such taxes, assessments, and insurance premiums, when 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, assess-  
ment, 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.

STATE OF ILLINOIS  
HUD-92118M (5-80)

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Property of Cook County Clerk's Office



DEPT-01 RECORDING \$15.00  
T#2222 TRAN 0058 06/06/86 10:50:00  
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-86-228348

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If it is expressively provided, however, all other provisions of the statute will have the effect of giving it a retroactive application.

In essence of this feature is the intent of the MotifBuilder to make such plug-ins, or to build them, or to bundle them together.

AND SAD MORTGAGE covariance and off-diag:

TO HIAVE AND TO HOLD THE ABOVE-DESERIBED PROPERTY, WITH THE APPURTENANCES AND EXCRESSES THEREON, AND TO THE RENT AND BOUNTIFUL LIFE AND MORTGAGEE DOES HEREBY EXPRESSLY RESERVE AND WAVE.

**TOP SECRET//EGR** Within all und restricted the transmission and application procedures pertaining to and building now to handle the following areas:

COURT RECORD AND RETURN TO:  
Cameron-Brown Mortgagors Company  
1540 E. Dundee Road - Suite 310  
Palatine, IL 60067

SEE ATTACHED RIDER.

**WITNESSETH:** That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain

CAMERON-BROWN COMPANY DBA CARMERON-BROWN MORTGAGE COMPANY  
a corporation organized and existing under the laws of STATE OF NORTH CAROLINA  
Mortgagee, and  
Mortgagor, and

THIS INDENTURE, Made this  
day of JUNE 19 B.C. between

**ZE7799**

**MORTGAGE** **52283**

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Property of Cook County Clerk's Office



RECEIVED  
RECORDING  
0058 06/06/86 10150100  
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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 date of maturity of the note, or at any time thereafter, by the holder hereof, and the right to do so is hereby granted to the holder hereof.

**XXXXX PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY INSTALLMENT PAY DATE.**

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) 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 monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:
  - (i) 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
  - (ii) 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 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 Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and
- (c) 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:
  - (i) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;
  - (ii) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
  - (iii) interest on the note secured hereby; and
  - (iv) amortization of the 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 such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee 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 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 subsection (b) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under 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 hereafter become due for the use of the premises hereinabove described.

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

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and such 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, 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 Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee 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 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 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.

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HUD-9211BM (5-80)

EZR GROVE VILLAGE, ILLINOIS 60007

COMMONLY KNOWN AS :

VERMONT 1693

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07-25-100-021-1083

... and duly recorded in Book

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298

A.D. 16

County, Illinois, on the

Filled for Record in the Recorder's Office

DOC. NO.

Wiseary public

• A.D. 1982

*App*

GIVEN under my hand and Notarial Seal this

1. *John Linnell*, DO *Residency Corrly Taha* *SOC 97 W. OLSON*, **BACHELOR**  
at *Arguslid*, *Do* *notary public*, *In and for the County and State*  
*and* *His wife, personally known to be the same*  
*person whose name is* **IS** *subscribed to the foregoing instrument,* *appeared before me this day in*  
*person and acknowledged that* **HIS** *signature, sealed, and delivered to the instrument set forth, including the reformation at HHS*

COUNTY OF  
KODIAK

STATE OF ILLINOIS

AND IN CASE OF FORECLOSURE of this mortgagor by said mortgagee in any court of law or equity, a  
decedent shall be allowed to set off his debts against the debt due to the mortgagee, and  
the balance due to the mortgagee, if any, shall be paid into the hands of the  
Administrator of the estate, and the same shall be held in trust for the  
benefit of the heirs and devisees of the decedent.

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## FHA CONDO RIDER

"The mortgagor further covenants that he will pay his share of the common expenses or assessments and charges by the Association of Owners as provided in the instruments establishing the condominium."

"The Regulatory Agreement executed by the Association of Owners and attached to the Plan Apartment Ownership (Master Deed of Enabling Declaration) recorded on \_\_\_\_\_, in the Land Records of the County of COOK, State of ILLINOIS, is incorporated

in and made a part of this mortgage (deed of trust). Upon default under the Regulatory Agreement by the Association of Owners or by the mortgagor (grantor) and upon request by the Federal Housing Commissioner, the mortgagee, at its option may declare this mortgage (deed of trust) in default and may declare the whole of the indebtedness secured hereby to be due and payable."

"As used herein, the term "assessments", except where it refers to assessments and charges by the Association of Owners, shall mean "special assessments", by state or local governmental agencies, districts or other public taxing or assessing bodies."

Scott W. Olson

SCOTT W. OLSON/BACHELOR

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APR 18 1985 AM

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APR 18 1985

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