

UNOFFICIAL COPY

MORTGAGE

131:4471513-734

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

667732

THIS INDENTURE, Made this **3RD** day of **JUNE**, 19 **86** between **SCOTT W. OLSON, BACHELOR**

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**, 19 **86**, 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** 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: **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 CONDOMINIUM 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 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.

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

2001/56
Joc
CTS # 2864023

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Property of Cook County Clerk's Office

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It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required to pay, discharge, or remove any tax, assessment, or lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagee 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 case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or encumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs, to the property hereon mortgaged as in the 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 Mortgagee.

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 or mechanic's lien or material man's lien 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 situated, upon the Mortgagee 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 form of insurance, and in such amounts, as may be required by the Mortgagee.

AND SAID MORTGAGOR covenants and agrees:

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 hereinafter 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 Mortgagee does hereby expressly release and waive.

To GUARANTEE with all and singular the tenements, hereditaments and appurtenances thereto 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 gates, rights, title, and interest of the said Mortgagee in and to said premises.

RECORD AND RETURN TO:

CAMERON-BROWN MORTGAGE COMPANY
 1540 E. DUNDEE ROAD - SUITE 310
 PALATINE, ILLINOIS 60067

PREPARED BY:
 MARY KEANE

PALATINE, IL 60067

SEE ATTACHED RIDER.

WITNESSETH: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the material parts of which the following is contained:

THIS INDENTURE, Made this 3RD day of JUNE 19 86 between SCOTT W. OLSON, BACHELOR CAMERON-BROWN MORTGAGE COMPANY a corporation organized and existing under the laws of STATE OF NORTH CAROLINA Mortgagee.

131:4471513-734
 This form is used in connection with mortgages insured under the one-to-four-family provisions of the National Housing Act.
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87-98-1

Property of Cook County Clerk's Office

DEPT-01: RECORDING
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1137 * B * -86-228349
\$15.00

15.00

UNOFFICIAL COPY

HUD-92118M (5-80)

ELK GROVE VILLAGE, ILLINOIS 60007

1693 VERMONT

COMMONLY KNOWN AS :

07-25-100-021-1083

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

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

Filed for Record in the Recorder's Office of

DOC. NO.

Notary Public

GIVEN under my hand and Notarial Seal this day A. D. 1988

of homestead. free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right person whose name IS subscribed, sealed, and delivered the said instrument as HIS and aforesaid. Do hereby Certify That SCOTT W. OLSON, BACH ELOR, his wife, personally known to me to be the name of a notary public, in and for the county and State

STATE OF ILLINOIS

BOOK

SCOTT W. OLSON/BACH ELOR [SEAL] [SEAL]

WITNESS the hand and seal of the Mortgagor, the day and year first written. 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. IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

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' fees, and notary fees; (2) All the moneys advanced by the Mortgagor, if any, and cost of suit and examination of title; (3) All the interest on such advances at the rate set forth in the note so cured hereby, from the time such advances are made; (4) All the accrued interest remaining unpaid on the indebtedness hereby secured; (5) If any, shall then be paid by 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 Mortgagor will, within thirty (30) days after written demand (hereof 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 Mortgagor.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagor 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 Mortgagor shall be a party, there shall be allowed for the attorney's fees, and disbursements, and the reasonable fees and charges of the attorney or solicitor of the Mortgagor, no made part, for services in such suit or proceeding, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become no much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

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 arrears, which may be due on the said premises; pay for and maintain such insurance in such amount 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 travel such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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 regard to the time of such application 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 full maturity period of redemption of such foreclosure suit and, in case of sale and a deficiency, during the full maturity 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.

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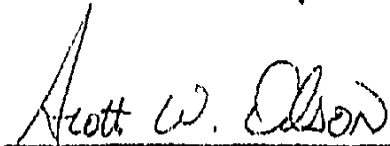
FHA CONDO RIDER

"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 _____, State of _____, 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/BACHELOR

Cook County Clerk's Office

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ADDITIONAL PAGE

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of the Court

Deputy Clerk

Judge

County Clerk

Notary Public

Witness

Property of Cook County Clerk's Office

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