

## UNOFFI@##b96

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

29TH THIS INDENTURE, Made this STEVEN H. GAJEWSKI, A BACHELOR day of

MAY

1986 rtgagor and 00

COMMONWEALTH EASTERN MORTGAGE CORPORATION NEW JERSEY

a corporation organized and existing under the laws of

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 THIRTY THREE THOUSAND ONE HUNDRED FIFTY Dollars (\$ \*\*\*\*\*33,150.00 00/100

payable with interest at the rate of NINE AND ONE-HALF

per centum

or at such other

between

%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office HOUSTON, TEXAS 77027 in place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments

TWO HUNDRED SEVENTY EIGHT AND 75/100

. 19 86 , and a like sum on the

Dollars (\$ \*\*\*\*\*\*\*278.75 ) on the first day of JULY first day of each and ever, 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 payab'c 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 igreements 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 Carlois, to wit:

UNIT 11-104 IN RIVER TRAILS CONDOMINIUM AS DELINEATED ON A SURVEY OF PART OF THE NORTH EAST QUARTER SECTION 24, TOWNSHIP 42 NORTH, RANGE 11 BAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT C TO THE DECLARATION OF CONDO-MINIUM RECORDED AS DOCUMENT NUMBER 26873891 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST (1) COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 824 WINESAP ST # 10. PROSPECT HEIGHTS, IL 60071

THIS INSTRUMENT PREPARED BY: 4 mail To

JUDY HEFFNER

COMMONWEALTH EASTERN MORTGAGE CORPORATION

5005 NEWPORT DRIVE, SUITE 400

ROLLING MEADOWS, ILLINOIS 60008

tharders box 3

-038. TAX I.D.# 03-24-202-035-0000

**Z** TOGETHER with all and singular the tenements, hereditaments and appurtenances thereum ob longing, 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 man 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 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.

## **UNOFFICIAL COPY**

Proberty of Cook County Clark's Office



## UNOFFICIAL CORY

AND the said Mortgagor further convenants and agrees as follows:

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) A sum equal to the ground rents, if any, next due, plus the premiums that will next become 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
- (b) All payments mentioned in the preceding subsection 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) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
  - (II) leter st on the note secured hereby; and
  - (III) 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 power of constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (40) for such 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 (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor 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 incrtgagor, 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 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 Mort agee 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 be dev., full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit by he 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 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 (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness africasaid the Mortgagor does hereby assign to the Mortgagoe 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 nortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and cooringencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on just 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 renevals abreef 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 Mortgager will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgager, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgager and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the self-action 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 Mortgage  $e^{i}$  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

SIXTY 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 SIXTY 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. 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.

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.

(08-9) M91126-00H

## **UNOFFICIAL COPY**

90	ಂತ್ಷಚಿ	ìo	m., and duly recorded in Book	at o'elock
	91 .Q.A	to vab	County, Illinois, on the	
		Filed for Record in the Recorder's Office of		DOC: NO
	Sildur vadon	गार्रा ग्रीस्म	$\overline{m}$	
	280 a.A.		~	GIVEN under my hand and M
	person whose name  IS subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that HE signed, scaled, and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.			
	in and for the county and State	ZINCER PERSON		i, THE UNDERSIGNER aforesaid, Do Hereby Certify That 3
	<b>%</b>			COUNTY OF COOK
	0		:88	STATE OF ILLINOIS
	laevel	<u> </u>	[SEAL]	
	STEVEN H. SALEVEL			
	Hayawaki ISEAL!	4 -= = 17	(1vas)	
		.noi.	of the Mortgagor, the day and year first wr.	o leas bue band and SCHNTIM
	THE COVENANTS HEREIN CONTAINED shall bind, and the b neftis and advantages shall include the plural, the plural the singular, and the masculine gender shall include the feminine.			
	IT IS EXPRESSLY AGREED that no extension of to fit 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.			
	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 covernants 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 Mortgager hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such, rease or satisfaction by Mortgagee.			
	lebtedness hereby secured; (4) all	bai ərb no bisqau zninis	puse nuthorized in the mortgage with interest remains and interest remains of the more proceeds of salumpaid. The overplus of the proceeds of salumpaid.	hereby, from the time such advance

AND THERE SHALL BE INCLUDED in any decree forcelosing 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 suits, advertising, sale, and conveyance, including attorneys, solicitors; and stenographers' fees, outlays for decrementary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purp, se authorized in the mortgage with interest on such advances at the rate such advances are maje; (3) all the accured interest remaining unpaid on the indeptedness hereby secured; (4) all he settle it said or the indeptedness hereby secured; (5) all the accuracing any spall the accuracing unpaid on the indeptedness hereby secured; (5) all secured advances are majerially then be said or the indeptedness hereby secured; (6) all the settle it said or the indeptedness hereby secured; (6) all the settle it said or the indeptedness hereby secured.

and the cost of a complete abstract of title for the purpose of such forcelosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee chair 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 forcelost g. mi. mortgage.

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

carry out the provisions of this paragraph.

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 Mortgager 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

necessary for the protection and preservation of the property.

AND IN THE EVENT That the whole of said debt is declared to be due, the Mortgages 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 Mortgagee in possession of the premises or after time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises or whether of the persons regard to the value of said premises or whether the persons institute 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 indebtedness secured hereby, and without regard to the Mortgagee in possession of the permises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the benefit of the Mortgagee with power to collect the receiver for the benefit of the Mortgagee with power to collect the premises or appoint a receiver for the benefit of the Mortgagee with power to collect the receiver for the benefit of the Mortgagee with power to collect the receiver for the benefit of the Mortgagee with power to collect the receiver for the benefit of the premises, insured the applied toward the payment of the indebtedness, costs, taxes, insurance, and other terms rents, issues, insurance, insurance, insurance, incurrent terms

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