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MORTGAGE

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

THIS INDENTURE, Made this **2ND** day of **AUGUST**, 19 **86**, between **CHERYL M. ANDERSON, A SPINSTER**

, Mortgagee, and **RESIDENTIAL FINANCIAL CORP.**, a corporation organized and existing under the laws of **NEW JERSEY**, Mortgagee.

86339657

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 principal sum of **SEVENTY-FOUR THOUSAND, SEVEN HUNDRED AND 00/100**

Dollar (\$ **74,700.00**)

payable with interest at the rate of **NINE AND ONE-HALF** (**9.500** %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470**

or at such place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of **SIX HUNDRED TWENTY-EIGHT AND 12/100**

Dollars (\$ **628.12**) on the first day of **OCTOBER**, 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 **SEPTEMBER 2016**

NOW, THEREFORE, the said Mortgagee, 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:

"SEE ATTACHED LEGAL DESCRIPTION MADE A PART HEREOF"

SEE ATTACHED "ONE TIME MIP MORTGAGE RIDER" MADE A PART HEREOF.
SEE ATTACHED "PREPAYMENT OPTION RIDER TO FHA MORTGAGE" MADE A PART HEREOF.

*06-24-112-039 ✓
216 Juniper Circle
Streamwood, IL*

TOGETHER, 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 estate, right, title and interest of the said Mortgagee 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 Mortgagee 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 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 forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagee 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 Mortgagee.

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 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.

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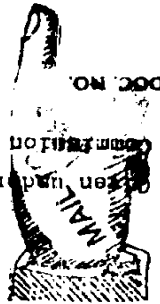
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HUD-92116M(S-80) GPO 871 680

RETURN TO AND PREPARED BY: RESIDENTIAL FINANCIAL CORP. 155 W. ALCONQUIN ROAD ARLINGTON HTS., IL. 60005 ELAINE HARRIS

at o'clock m., and duly recorded in Book of day of County, Illinois, on the A.D. 19

Notary Public [Signature]



Notary Public in and for said County, in the State of Illinois, County of DUPAGE, as I, the undersigned, personally known to me to be the same person whose name is subscribed to the foregoing instrument and who has appeared before me on this day in person, and acknowledged that SHE signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

CHERYL M. ANDERSON (SEAL) [Signature]

WITNESS the hand and seal of the Mortgagee, the day and year first written. gender shall include the feminine. administrator, successor, and assigns hereof. Whenever used, the singular number shall include the plural, the plural the singular, and the masculine.

THE COVENANTS HEREIN CONTAINED shall bind, and we hereto and advantages shall inure, to the respective heirs, executors, of the Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee. IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the mortgagee to any successor in interest release or satisfaction by Mortgagee.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the mortgagee to any successor in interest release or satisfaction by Mortgagee. Mortgagee 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 Mortgagee shall, within thirty (30) days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such

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', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) All the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) All the accrued interest remaining unpaid on the indebtedness hereby secured; (4) All the tax, principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the

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 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 Mortgagee shall be made a party thereby by reason of this mortgage, the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further 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 foreclosing this mortgage.

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 notice to the said Mortgagee, or any party claiming under said Mortgagee, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or person 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 rent, issues, and profits of the said premises; during the pendency of such foreclosure suit and in case of sale and a deficiency, during the full statutory period of redemption, and such rent, 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.

WHEREVER 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 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 Mortgagee 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 rent, 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 carry out the provisions of this paragraph.

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.

EXECUTION HEREOF IS INCOMPLETE UNLESS THERE IS ATTACHED HERETO A ONE PAGE DOCUMENT ENTITLED "ONE TIME MIP MORTGAGE RIDER" WHICH TOO SHALL BE EXECUTED.

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Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

LOT 3 IN BLOCK 3 IN STREAMWOOD GREEN UNIT ONE, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 26183039, (EXCEPTING THEREFROM THAT PART OF LOT 3 THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 3, THENCE SOUTH 77 DEGREES, 34 MINUTES, 07 SECONDS WEST, A DISTANCE OF 24.22 FEET, THENCE SOUTH 32 DEGREES, 03 MINUTES, 16 SECONDS WEST, A DISTANCE OF 103.61 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 3, THENCE ALONG SAID SOUTHERLY LINE, BEING AN ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST AND HAVING A RADIUS OF 183 FEET, THE CHORD THEREOF HAVING A BEARRING OF SOUTH 68 DEGREES, 39 MINUTES, 02 SECONDS EAST AND A LENGTH OF 83.44 FEET, AN ARC DISTANCE OF 94.18 FEET TO THE SOUTHEAST CORNER OF SAID LOT 3, THENCE NORTH 0 DEGREES 29 MINUTES 37 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 3 A DISTANCE OF 123.35 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS.

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PREPAYMENT OPTION RIDER
TO FHA MORTGAGE

The Rider dated the 2ND day of AUGUST, 1986, amends the mortgage of even date by and between:

CHERYL M. ANDERSON, A SPINSTER

the Mortgagor, and RESIDENTIAL FINANCIAL CORP., the Mortgagee, as follows:

1. In Paragraph one on page 2, 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 first day of any month prior to maturity; Provided, however, that a written notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

2. Paragraph one on page 2, 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."

IN WITNESS WHEREOF,
CHERYL M. ANDERSON, A SPINSTER

has set his hand and seal the day and year first aforesaid.

Cheryl M. Anderson (SEAL)
CHERYL M. ANDERSON

----- (SEAL)

----- (SEAL)

----- (SEAL)

Signed, sealed and delivered
in the presence of

[Signature]

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FHA Case No. 131-4578564-703

ONE TIME MIP MORTGAGE RIDER
RIDER TO STATE OF ILLINOIS
MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between

CHERYL M. ANDERSON
RESIDENTIAL FINANCIAL CORP.
dated 8-2-86

Mortgagor and,
Mortgagee,

revises said Mortgage as follows:

1. Page 2, the second covenant of the Mortgage 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) 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 therefore 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 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) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (II) interest on the note secured hereby; and
 - (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 such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4c) 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 (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 premiums, as the case may be, such excess, if the loan in 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 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 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

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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.

2. 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.


Mortgagor
CHERYL M. ANDERSON

Mortgagor

DEPT. OF RECORDING 11/1/87
TRAILER TRAN. 0-10 88/07/88 104-1100
TEL: 86-339657
COOK COUNTY RECORDER

-86-339657

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