

UNOFFICIAL COPY

MORTGAGE

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

9/23/86

THIS INDENTURE, Made this 3RD day of SEPTEMBER, 1986, between JEFF HECKERT, A BACHELOR

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

86396142

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 SEVENTY-ONE THOUSAND, SIX HUNDRED AND 00/100

Dollar (\$ 71,600.00)

payable with interest at the rate of NINE AND 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 1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470

place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of SIX HUNDRED TWO AND 05/100

of NOVEMBER, 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 OCTOBER 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 250 IN GREEN MEADOWS SUBDIVISION, UNIT NUMBER 4, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax No. 06-13-310-015 J.S.
Property Address: 217 Koran Circle, Streamwood, IL 60103

SEE ATTACHED "PREPAYMENT OPTION RIDER" MADE A PART HEREOF
SEE ATTACHED "ONE TIME MIP RIDER" MADE A PART HEREOF

86396142

TOGETHER, with all and singular the tenements, hereditaments and appurtenances therunto 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 Mortgagor 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 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.

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

STATE OF ILLINOIS HUD-92116M (5-80)

Box 158

UNOFFICIAL COPY

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

RETURN TO & PREPARED BY:
RESIDENTIAL FINANCIAL CORP.
155 E. ALCONQUIN ROAD, SUITE 105
C. DIANNE WILLIAMS

Doc. NO. _____, filed for Record in the Recorder's Office of _____ County, Illinois, on the _____ day of _____, 19____, and duly recorded in Book _____ of _____ Page _____

GIVEN under my hand and Notarial Seal this 3RD day of SEPTEMBER, 1986, at _____, Illinois.

personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed, and delivered the said instrument as his free and voluntary act and deed.

Do hereby certify that _____ a Notary Public, in and for the County and State aforesaid, is duly qualified to perform the duties of his office.

STATE OF ILLINOIS
COUNTY OF COOK
JEFF HECKERT
(SEAL)
(SEAL)

WITNESS the hand and seal of the Notary, the day and year first written.

THE COVENANTS HEREIN CONTAINED shall bind and obligate the heirs, assigns, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular 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 mortgagee 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 action, including advertising, sale, and conveyance fees, and messenger's, solicitor's, and notary's fees; (2) All the costs of such suit or action, including advertising, sale, and conveyance fees, and messenger's, solicitor's, and notary's fees; (3) All the accrued interest remaining unpaid on the indebtedness hereby secured; (4) All the principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgagor.

AND IN CASE OF FORECLOSURE of the mortgage by said mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fee, 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 by reason of this mortgage, the mortgagee shall be entitled to recover from the mortgagor, or his heirs, assigns, executors, administrators, successors, and assigns, all such expenses as shall become so much additional indebtedness.

AND IN CASE OF FORECLOSURE of the mortgage by said mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fee, 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 by reason of this mortgage, the mortgagee shall be entitled to recover from the mortgagor, or his heirs, assigns, executors, administrators, successors, and assigns, all such expenses as shall become so much additional indebtedness.

AND IN THE EVENT that the whole of said debt is declared to be due, the mortgagee shall have the right immediately to foreclose the mortgage, and accrued interest thereon, shall, at the election of the mortgagee, without notice, become 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.

AND IN THE EVENT that the whole of said debt is declared to be due, the mortgagee shall have the right immediately to foreclose the mortgage, and accrued interest thereon, shall, at the election of the mortgagee, without notice, become immediately due and payable.

AND IN THE EVENT that the whole of said debt is declared to be due, the mortgagee shall have the right immediately to foreclose the mortgage, and accrued interest thereon, shall, at the election of the mortgagee, without notice, become immediately due and payable.

AND IN THE EVENT that the whole of said debt is declared to be due, the mortgagee shall have the right immediately to foreclose the mortgage, and accrued interest thereon, shall, at the election of the mortgagee, without notice, become immediately due and payable.

AND IN THE EVENT that the whole of said debt is declared to be due, the mortgagee shall have the right immediately to foreclose the mortgage, and accrued interest thereon, shall, at the election of the mortgagee, without notice, become immediately due and payable.

86396142

Handwritten initials or mark.

UNOFFICIAL COPY

8 6 3 9 6 1 4 2

86396142

Property of Cook County Clerk's Office

UNOFFICIAL COPY

HUD-92116M (5-80)
DPO 871 480

86396142

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within ninety 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 ninety days from the date of this mortgage, declaring to have said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgages or the holder of the note may, at his option, declare all sums secured hereby immediately due and payable.

whether due or not.

in and to any insurance policy then in force shall pass to the purchaser or grantee.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness secured by the Mortgage all the terms, issues, and profits now due or which may hereafter become due for the use of the premises heretofore described.

SEE PREPAYMENT OPTION RIDER

AND the said Mortgagor further covenants 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) An amount sufficient to provide the holder heretofore with funds to pay the next mortgage insurance premium if the 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 or even day and the instrument are insured or are rebated 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 usual 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 or even day and the 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 rent, 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 of money paid heretofore by the number of months to elapse before one month prior to the date when such ground rent, premium, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rent, premium, taxes and special assessments;

(c) All payments in and 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 rent, 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 the mortgage, and 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, plus 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 rent, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the option of the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rent, 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, or before the date when payment of such ground rent, 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 indebtedness represented hereby, 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 in 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 forthwith adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

UNOFFICIAL COPY

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

Case No. 131,4612103-703

This rider attached to and made part of the Mortgage between

JEFF HECKERT ----- Mortgagee and
RESIDENTIAL FINANCIAL CORP. ----- Mortgagor,
dated 9/3/86 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 is current, at the option of the Mortgagor, shall be credited on subsequent payments to or 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

86396142

54720338

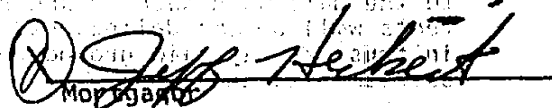
UNOFFICIAL COPY

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.



Mortgagee

JEFF HECKERT

Mortgagor

8839185

86396142

UNOFFICIAL COPY

3 6 3 9 6 1 4 2

DEPT-01/RECORDING \$15.00

T#2222 TRAN 005109/05/86 12:30:00

#089500B *-86-396142

COOK COUNTY RECORDER

PREPAYMENT OPTION RIDER TO FHA MORTGAGE

The Rider dated the 3RD day of SEPTEMBER, 1986, amends the mortgage of even date by and between:

JEFF HECKERT, A BACHELOR

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,
JEFF HECKERT, A BACHELOR

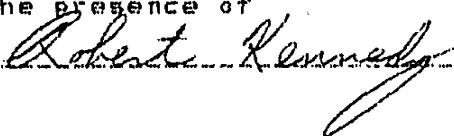
has set his hand and seal the day and year first aforesaid.


JEFF HECKERT (SEAL)

(SEAL)

(SEAL)

(SEAL)

Signed, sealed and delivered
in the presence of


86396142

-86-396142

15.00

UNOFFICIAL COPY

DEPT OF RECORDING
143333 TRAN POST 09/02/88 10:30:00
80888 E 88-88-22143
COOK COUNTY RECORDER

RECORDING SECTION
TO THE RECORDER

The above dated the 2nd day of SEPTEMBER 1988, amends the mortgage
of even date by and between

JOHN HERBERT A WACHSBERG

The Mortgages and SECURITIES FUNDING INSTRUMENTS
as follows:

1. The instrument was on page 2 the evidence which reads as follows in
detail:

"This instrument is intended to amend the debt in whole or in an amount
equal to the amount of the original principal of the debt (that is, the
debt on the date of the first of any month prior to maturity).
It is intended to amend the debt in whole or in an amount equal to the
amount of the debt on the date of the first of any month prior to maturity."
and provided a copy of the instrument to the Recorder for recording.

2. The instrument was on page 3 is amended by the addition of the
following:

"This instrument is intended to amend the debt in whole or in part,
in an amount equal to the debt on the date of the first of any month
prior to maturity."

JOHN HERBERT A WACHSBERG
BY MARGARET WACHSBERG

has not been found and was first recorded

(SEAL) _____
JOHN HERBERT A WACHSBERG
(SEAL) _____
(SEAL) _____
(SEAL) _____

signed, sealed and delivered
in the presence of

883333

88-88-22143

1500