

UNOFFICIAL COPY

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FHA CASE # 1314765743734B

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

THIS INDENTURE, Made this 19TH day of DECEMBER, 1986
RICHARD S. HOLSON, III, A SINGLE PERSON

87424541

\$18.00

MORTGAGOR, AND NORWEST MORTGAGE, INC.
a corporation organized and existing under the laws of THE STATE OF MINNESOTA
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 EIGHTY SEVEN THOUSAND TWO HUNDRED FIFTY AND 00/100 Dollars (\$87,250.00)

payable with interest at the rate of TEN AND 00000/100000 per centum (10.000%)
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in WATERLOO, IOWA 50704 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 SEVEN HUNDRED SIXTY FIVE AND 69/100 Dollars (\$765.69)

on the first day of FEBRUARY, 1987, 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 JANUARY, 2017

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

Unit 17-7 in Coonopter Manor Condominium as delineated on a survey of the following described real estate:
Part of the East 1/2 of the North East 1/4 of Section 6, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 27412916 and amended from time to time together with its undivided percentage interest in the common elements in Cook County, Illinois.

Grantor also hereby grants to the grantee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium, aforesaid, and grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

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This deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length hereon.

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TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and incidents, 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 of forfeiture of the said premises or any part thereof to satisfy the same.

Replaces FHA-213M, which may be used until supply is exhausted
NMFL #0281 (R 12/84)

STATE OF ILLINOIS
HUD-92116M (5-80)
(24 CFR 200.150)

RE RECORDED to Delete PUD RIDER

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RE-RECORD TO DELETE PUD RIDER.

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Property of Cook County Clerk's Office

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STATE OF ILLINOIS
HUD-92116M (5-80)
(24 CFR 200.150)

Replaces FHA-21 form, which may be used only by a lender to document a mortgage loan.
NMF #0281 (12-12-84)

RE-RECORD TO DELETE PUD RIDER.

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 foreclosure of the said premises or any part thereof to satisfy the same.

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.

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 situated, 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.

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TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto 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 all other 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.

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COOK COUNTY, ILLINOIS

TAX STATEMENTS SHOULD BE SENT TO:
GMAC MORTGAGE CORPORATION, P.O. BOX 780, WATERLOO, IOWA 50704
THIS IS A PURCHASE MONEY SECURITY INSTRUMENT.

TAX NUMBER: 03-08-201-000-0000

PROPERTY KNOWN AS: 546 PARK VIEW TERRACE
BUFFALO GROVE ILLINOIS 60089

UPART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8,
TOWNSHIP 42 NORTH RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN
IN COOK COUNTY, ILLINOIS
WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF
CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27412916 AND AMENDED FROM
TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST
IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

Illinois, to wit:

Office

JTB 12/20/85

THIS INDENTURE, Made this 19TH day of DECEMBER, 1985
RICHARD S. HOLSON, III, A SINGLE PERSON

FHA CASE # 1314765743734R
MORTGAGE 6 6 1 5
86615014
This form is used in connection with
four-family mortgages insured under the one-to
four-family program of the National
Mortgage Act.

\$18.00

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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 Mortgagor, or any party claiming under said Mortgagor, 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 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 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 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.

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 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 itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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 thereto by reason of this mortgage, its costs and expenses, and 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 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 foreclosing this mortgage.

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 costs 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 said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to 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 Mortgagee will, within thirty (30) days after written demand therefore 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 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 of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

THE CONVENANTS 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.

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

_____[SEAL]

Richard S. Holson, III
RICHARD S. HOLSON, III

_____[SEAL]

_____[SEAL]

_____[SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, aforesaid, Do Hereby Certify That

THIS INSTRUMENT WAS DRAFTED BY: *Handwritten*
NORTHWEST MORTGAGE, INC. **BOX 333 - CA**
175 E. HAWTHORN PARKWAY
VERNON HILLS, IL 60061
a notary public, in and for the county and State

RICHARD S. HOLSON, III, A SINGLE PERSON

person whose name I personally known to me to be the same person and acknowledged that subscribed to the foregoing instrument, appeared before me this day in free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. signed, sealed, and delivered the said instrument as

GIVEN under my hand and Notarial Seal this 19th day November 1987
Julie Bort
Notary Public



DOC. NO. _____ The Recorder's Office of _____ County, Illinois, on the _____ day of _____

at _____ o'clock _____ m., and duly recorded in Book _____ of _____ Page 87424541

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RIDER TO THE MORTGAGE/DEED OF TRUST/TRUST INDENTURE

This Rider is made this 19TH day of DECEMBER, 19 86, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Trust Indenture (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to NORWEST MORTGAGE, INC. (the "Note Holder") of the same date (the "Note") and covering the property described in the Security Instrument and located at

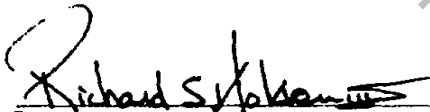
546 PARKVIEW TERRACE UNIT # , BUFFALO GROVE, IL 60089
(Property Address)

MODIFICATIONS: In addition to the covenants and agreements made in the Security Instrument, Borrower and Note Holder further covenant and agree as follows:

- A. Paragraph 2, subparagraph (a) and subparagraph (c) (1) are hereby deleted in their entirety.
- B. Paragraph 3 is hereby deleted in its entirety and replaced with the following:
 - 3. That if the total of the payments made by the Mortgagor under subparagraph (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for ground rents, taxes or assessments or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, 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 subparagraph (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes and assessments, and 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 subparagraph (b) of paragraph 2 hereof. 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 subparagraph (b) of paragraph 2 preceding as a credit against the amount of principal then remaining unpaid under said Note.
- C. The following sentence is hereby added to paragraph 9:

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.

By signing this, Borrower agrees to all of the above.


Borrower RICHARD S. HOLSON, III

Borrower

Borrower

Borrower

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MFL #0338 HB3

MULTISTATE CONDOMINIUM RIDER - Single Family - FNLMA/FHLMC Uniform Instrument

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Form 3140 12/83

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Property of Cook County Clerk's Office

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(Seal) _____
 -Borrower

(Seal) _____
 -Borrower

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 -Borrower

(Seal) _____
 -Borrower

(Seal) _____
 -Borrower

WILLIAM S. JOHNSON, III

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this Paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment. SEE ATTACHMENT HERETO

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider

Condominium
Rider



Condominium Rider

THIS CONDOMINIUM RIDER is made this 19TH day of DECEMBER, 1986 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to NORWEST MORTGAGE, INC.

P.O. BOX 780, 3451 HAMMOND AVENUE WATERLOO, IOWA 50704

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 546 PARKVIEW TERRACE UNIT # BUFFALO GROVE IL 60089 (Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: (Name of Condominium Project)

(the "Condominium Project") if the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

Condominium Covenants. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) The abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

(over)

Page 1 of 2

Form 3140 12/83

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8 6 6 1 5 0 1 FHA Assumption Rider

This rider dated this 19 day of December, A.D. 1986 amends and supplements the Mortgage/Deed of Trust/Security Deed of on even date herewith, executed by the undersigned, in the following manner:

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

87424541

Richard S. Holman

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

Property of Cook County Clerk's Office 8661501A