MORTGAGE

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

THIS INDENTURE. Made this 11TH day of SEPTEMBER . 19 87 . between DAVID N. HOY, A DIVORCED MAN, NOT SINCE REMARRIED AND WILLARD HELGOE. A BACHELOR

. Mortgagor, and RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of NEW JERSEY Mortgages.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagos, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of NINRTY-FOUR THOUSAND, SIX HUNDRED FIFTY AND 00 /100

> Dollar (\$ 94.650.00)

ELRURN

payable with interest at the rate of /\//\/ \ per centum (11.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgages at its office in

1445 VALLEY ROAD, WAYNE, NEW JERSEY

place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

NINE HUNDRED ONE AND 37 /100

Dollars (\$

901.37) on the first day

HOVEMBER , 19 87, 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 princip is a d interest, if not sooner paid, shall be due and payable on the first day of OCTOBER

NOW, THEREFORE, (AT) aid Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and recomments herein contained, sloss by these presents MORTOACE and WARRANT unto the Mortgages, its successors or assigns, the following deruri ed Real Estate situate, lying, and being in the County of COOK Illinois, to wit:

THE SOUTH 20 FERT OF LOT 147 AND THE NORTH 10 FRET OF LOT 148 IN SHERIDAN DRIVE SUBDIVISION, BRING 7. EUBDIVISION OF THE NORTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGRTHER WITH THAT PART OF THE WEST 1/2 OF SAID NORTHWEST 1/4 SECTION WHICH LINE NORTH OF THE SOUTH 866 FEET THEREOF AND BAST OF GREEN BAY ROAD, IN COOK COUNTY ILLINOIS.

14-17-103-016 ATT 4744 N. Nalden

DEPT-0: RECORDING

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COOK COUNTY RECORDER

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

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO (IOR TGAGE MADE A PART HEREOF."
TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereumo 'sionging, and the rents, issues, and profits thereof. and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, or year, 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 satate, right, title, rad increat of the said Mortgagor in and to said Promises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto 😭 said Mortgages, 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 Homer and Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR povenants and agrees:

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

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 wereof, 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 mortgages, 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 Mortgages in such forms of insurance, and in such amounts, as may be required by the Mortgages.

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 isments on said premises, or to keep said premises in 900d repair, the Mortgages 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.

\$16.00 MAIL

STATE OF ILLINOIS HUD-92116M (5-80) UNOFFICIAL CO CYLHX LYNN THORNE ARLINGTON HRIGHTS 125 MAST ALGONQUIN ROAD

RESIDENTIAL FINANCIAL CORP. KELDKE LO VED BEEBYEED BX:

GPO 871 680 HOD-93116M(5-80)

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Motory Public

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BACHELOR HOY, A DIVORCED MAR, NOT SINCE REMARKIED AND WALLARD HELGOR, Do Hereby Coulty That DAVID H. a notary public, in and for the county and State aforesaid, COUNTY OF

STATE OF ILLINOIS

DOC' NO

(SEVE)

(SEVE)

DAVID M. HOX

MILLARD HALGOR (SEAL)

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1909, Wherever used, the singuler or and itself include the plural, the piural the singuler, end the masculine THE COVENANTS HERRIN CONTAINED shall bind, and the beat by and savanages shall trung, to the respective faste, executors, goe afield operate to release; to any manner, the original liability of the Mortgagor.

ILINERNEESTA YOURESIA DE sustainer of the time for payment of the debt hereby secured given by the mortgages to any successor in interest

injour of this monthly with before the party welves the period of the states of laws which require the earlier execution or delivery of such a shorey was a mall and wold and 12 A year will, within thirty (30) days after written demand therefor by Mortgagar, execute a

soil to bing earnaining template. The overplue of the proceeds of sale, if any, shall then be paid to the saing add the (A) all the topic great as Some and transfer the train we first in the note secured bereich, from the team advances are medet (3) and the accuracy instead between themselves are an expensive and a first and an expensive from the first and a first an nd calculations and .accidental of titles (2) full the moneys advanced by the Mortgages, if any, for the purpose authorized in the HE (1) Yill title coup of thich failt on (m/a) requestigate super and courval whose including attorneys, experient, and exendinghous, seek original on

AND LEASE SEAL AS DOUGH AS we decree forestoring the majoring the major out of the proceeds of any sale made in parameter of any end be ellowed to my course foreclosing this mortgage.

song blas a fleritier (🗡 and obarge upon the said pres age, and all each expenses shall become so much additional kadebtedsund charges of the attorneys or solicitors of the Mortga tract of this for the purpor, of an informationing and increase of any other suit, or legal proceeding, wherein the Mortgages shall be made a party thereto by resean espond a good and some a 🛫 (pee of the completes to each leaves of the complete and the cost of a complete for the cost of th AND BY CARA 'AF TORRECLOSUBE of the mortage by said Mortages in any court of law or equity, a reasonable sum shall be allowed for the

ary to easily the provisions of this part ng antiba one out not the time and one the en ara antooms dour Nesti braegs a brae arromag varbo yolgena brae ;baelivusab evoduralanat aa to and somitions, either within or beyond any period of redemptions, as are approved by the court, collect and bles sett sessel programoM edt yd benjupen med evad flads as steuroma dous ni sonawani dous triaminen bras bot yng presimeng bites edt no euch ed ynn sessi

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s, and profile when collected may be applied forward the payment of the payment of the protection and in during the pendency of each foregionare suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, sign; or the premises, or appoint a receiver for the beautit of the Mortgages with power to collect the rotal, instees, and profits of the isset or whether the same shell then be occupied by the owner of the equity of redemption, as a homer and bine to enter set of b bos , y densel betwees est the premises of the persons the person of the indebtedness secured out to acting et' ot jot eer oedet to biene prjottisken in he sing under said Montgagor, and without regard to the solvency or insolvency at the time of such applications for appoint ment of the Bling of any bill for their purpose, the court in which such bill is filled may at any time thereafter, either before or after sale, and without motion to the sale. AND IN THE BVENT That the whole of said debt is declared to be due, the Mortgages shall have the right immediately to foresione this mortgage, and

is fraction, thereon, shall, at the election of the Mortgages, without notice, become immediately due and payable. due done in come of a besench of eacy other coversors or agreement between supuriesed, then the whole of said principal sum remaining unpeid together with IN THE RVENT of definit is maining any monthly payment provided for barein and in the note secured hereby for a period of thirty (30) days after the

UNOFFICIAL COPY

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 Mortgages, 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 hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hiereby 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:
 - (f) If and so long as said note of even day and this instrument are insured or are reinsured 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 annual 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 of even date and this 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 out tanding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum equ'3 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 or, ering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgages) less all sums sire of plus of the transfer divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments and become delinquent, such sums to be held by Mortgages in trust to pay said ground rents, premiums, taxes and special assessments; and
- (c) All payments mentione, 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 agree as amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagoe to the following items in the cater set forth:
 - (1) premium charges under the or stract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as no c, se may be;
 - (II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; at d
 - (IV) amortization of the principal of the said n/4s.

Any deficiency in the amount of any such aggregate monuter comment 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 Mortgage may collect a "late charge" not to exceed four cents (44) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the catra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) CP a riscading paragraph shall exceed the amount of the payments actually made by the Mortgagor for ground rents, taxes, and assessments, or insurance premium (p, the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or named to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground ents, 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 hortgage any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums at all b, due. If at any time the Mortgagor shall tender to the Mortgagos, in accordance with the provisions of the note secured hereby, full payment of the entils a indebtedness represented thereby, the Mortgagos shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made vides the provisions of subsection (a) of the preceding paragraph which the Mortgagos has not become obligated to pay to the Secretary of Housing and Urban Dove Dove the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagos acquires the property otherwise after default, the hortgagos shall apply, at the time of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall property a use any payments which shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgages all the renta, insues, 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 mortgaged property, insured as may be required from time to time by the Mortgages against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgages and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

All insurance shall be carried in companies approved by the Mortgages and the policies and renewals thereof shall be held by the Mortgages and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgages. In event of loss Mortgagor will give immediate notice by mail to the Mortgages, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgages instead of to the Mortgagor and the Mortgages jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgages at its option either to the reduction 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 Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantes.

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 Mortgager to the Mortgages and shall be paid forthwith to the Mortgages 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 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 time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

Property of Cook County Clark's Office

UNOFFICIAL, ÇOPY.

PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 11TH day of SEPTEMBER , 1987 , amends the mortgage of even date by and between:

DAVID N. HOY, A DIVORCED MAN, NOT SINCE REMARRIED AND WILLARD HELGOE, A BACHELOR

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. as follows:

, the Mortgagee,

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 (38) days prior to prepayment."

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."

3. A new provision has been added as follows:

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.

IN WITHESS WHEREOF,
DAVID N. HOY, A DIVORCED MAN, NOT SINCE REMARRIED AND WILLARD HELGOE, A BACHELOR

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

DAVID N, HO!

WILLARD HELGOE

(SEAL)

_____(SEAL)

Signed, sealed and delivered in the presence of

752021

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PRRPAYMENT ANGUMPTION RIDHR

The Eider dated the 11TH day of SEPTEANER . 1987 , amends the mortgage of even date by and between:

DAVID M. HOY, A DIVORCED NAM, BOT SINCE REMARKIED AND WILLARD HELGOR, A BACHELOR

to Marcaugue, and RESIGNATIAL FIBANCIAL CORP. , the Mortgager,

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Frivilege is reserved to pay the debt, in whole on in part, on any installment due date."

3. A past provision has been added as followers

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IN WITHESS WHEREOF,

PAVID M. HOY, A DIVORCED MUT, NOT SINCE REMARKIED AND WILDARD BRIGOR, A BACHBLOR

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DAVIO R. 467
WICLEARD HREGUR
(SRAC)

Signed, analed and delivered forme progence of

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

This rider attached to and made part of the Mortgage between DAVID N HOY AND WILLARD HELGOE

RESIDENTIAL FINANCIAL CORP.

Mortgagor and, Mortgagee,

dated 9-11-87

revises said Mortgage as follows:

1. Page 2, the second covenant of the Mortgagor 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 are 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 Mortgager 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 (4¢) 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 octually made by the Mortgagee for ground rents, taxes, and assessments, or injurence 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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