

87658801

KNOW ALL MEN BY THESE PRESENTS, That the

Community Federal Savings and Loan Association

a corporation of the State of Missouri, for and in consideration of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and of the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby REMISE, RELEASE, CONVEY and QUIT CLAIM unto Stephen P. Gotz and Kathryn A. Gotz

(NAME AND ADDRESS)

1917 Weathersfield, Schaumburg, Il

heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by a certain Mortgage, bearing date the 25th day of May, 1982, and recorded in the Recorder's Office of Cook County, in the State of Illinois, in book \_\_\_\_\_ of records, on page \_\_\_\_\_, as document No. 26261686

to the premises therein described, situated in the County of Cook, State of Illinois, as follows, to wit:

Lot 12424 in Weathersfield unit 12, being a subdivision in the North West 1/2 of section 29, Township 41 north, range 10 East of the Third Principal Meridian, and the South West 1/2 of section 20, Township 41 north, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded on August 21, 1967 as document no. 20234745 in Cook County, Illinois.

07-29-101-018 ✓  
C.A.D

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together with all the appurtenances and privileges thereunto belonging or appertaining.

IN TESTIMONY WHEREOF, the said Community Federal Savings and Loan Association has caused these presents to be signed by its VICE President, and attested by its ASSISTANT Secretary, and its corporate seal to be hereto affixed, this 16th day of SEPTEMBER, 1987.

Community Federal Savings and Loan Association

By Dennis J. Chier  
DENNIS J. CHIER VICE President  
Attest: Harvey J. Becht  
HARVEY J. BECHT ASSISTANT Secretary

**FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.**

This instrument was prepared by Dovermaahle Mortgage Inc- 1501 Woodfield Rd, Schaumburg, Il fe  
(Name) (Address)

UNOFFICIAL COPY

RELEASE DEED

By Corporation

TO

ADDRESS OF PROPERTY:

MAIL TO:

GEORGE E. COLE  
LEGAL FORMS

87658801

14 DEC 87 1:00

DEC-14-87 4 5 7 0 9 0 8 7 6 5 8 8 0 1 - A - Rec 12.00

MY COMMISSION EXPIRES: AUGUST 22, 1988

NOTARY PUBLIC C. F. SIMPSON

GIVEN under my hand and seal this 16th day of SEPTEMBER 19 87

free and voluntary act of said corporation, for the uses and purposes therein set forth.

by the Board of TRU DIRECTOR of said corporation, as their free and voluntary act, and as the

corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given

signed and delivered the said instrument as VICE President and ASSISTANT Secretary of said

and severally acknowledged that as such VICE President and ASSISTANT Secretary, they

same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person

known to me to be the ASSISTANT Secretary of said corporation, and personally known to me to be the

LOAN ASSOCIATION, a corporation, and HARVEY J. BECHT, personally

personally known to me to be the VICE President of the COMMUNITY FEDERAL SAVINGS AND

in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DENNIS J. CHIER

I, C. F. SIMPSON

STATE OF MISSOURI

COUNTY OF ST. LOUIS

SS.

Property of Cook County Clerk's Office

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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 money so paid or expended shall become so much added to the principal 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 to have the right to pay, discharge, or remove any tax, assessment, or lien upon or against the premises described herein or any part thereof or the improvements thereon, so long as the Mortgagee shall, in good faith, consent to the validity thereof by appropriate legal proceedings or agree in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so consented to and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

And the said Mortgagee further covenants and agrees as follows:

That privilege is reserved to pay the debt, in whole, or in part, on any installment due date.

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagee 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 hereof with funds to pay the next mortgage insurance premium if this installment 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 of even date and this installment are insured or are retained 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 installment 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 already paid herefor divided by the number of months to elapse before the month prior to the date when such ground rent, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rent, premiums, taxes and special assessments; and

(c) 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 Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

(1) 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;

(2) Ground rent, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(3) Interest on the note secured hereby;

(4) Amortization of the principal of the said note; and

(5) Late charges.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee 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 Mortgagee 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 loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or retained to the Mortgagee. If, however, the monthly payments made by the Mortgagee 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 Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rent, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagee 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 Mortgagee 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 under any of the provisions of this mortgage resulting in a sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise than by foreclosure, 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 properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

And as additional security for the payment of the indebtedness stated the Mortgagee does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provided for in this mortgage which has not been made hereinbefore.

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

That if the premises, or any part thereof, be condemned under any power of eminent domain or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of the indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagee 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 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 Mortgagee or the holder of the note may, at its option, declare all sums secured hereby 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 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 priority or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises, 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.

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 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 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 proceeding, 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, attorney's fees, 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 said principal money remaining unpaid. The overplus, if the proceeds of sale, if any, shall then be paid to the Mortgagee.

If 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, in a this conveyance shall be null and void and Mortgagee will, 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 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 Mortgagee shall operate to release, in any manner, the original liability of the Mortgagee.

The covenants herein contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. However, and the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

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The State's changed laws and extended of even date  
hereafter are hereby acknowledged and the government and  
of the State of Illinois and the government and the

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Property of Cook County Clerk

COOK COUNTY RECORDS  
#001 & D N-57-651935  
14444 FROM 1408 12/29/87 15 15 80  
#001 & D N-57-651935

651935

A.D. 19

day of

County, Illinois

Filed for Record in the Recorder's Office of

Doc. No.

Notary Public

*James M. Owen*  
A.D. 1987

31st

Given under my hand and Notarial Seal this

State of Illinois  
County of DuPage  
I, William W. Snowy  
Notary Public for James M. Owen  
and Julie E. Owen  
person whose name  
that they signed, sealed, and delivered the said instrument as the  
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged  
free and voluntary act for the uses and purposes  
therein set forth, including the release and waiver of the right of homestead.

his wife, personally known to me to be the same

a notary public, in and for the county and State

[SEAL]

[SEAL]

JULIE E. OWEN, HIS WIFE

JAMES M. OWEN

[SEAL]

[SEAL]

*Julie E. Owen*

*James M. Owen*

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

87922974

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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UNOFFICIAL COPY

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87022974

RECORDING  
INDEXED FROM DATE 01/13/07 12:02 PM  
BOOK 64 PAGE 277-022974  
COOK COUNTY RECORDER



87022974

Property of Cook County Clerk's Office

<u>BORROWER</u>	<u>DATE</u>
<i>[Signature]</i>	12-31-88
<u>BORROWER</u>	<u>DATE</u>
<i>[Signature]</i>	12-31-88

The mortgagor shall, with the prior approval of the Federal Housing Commission, or his designee, declare all sums secured by this mortgage to be immediately due and payable in 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 Commission.

THE ORDER TO SECURELY DISMISSED

131: 4813146-703

EHA CASE #

8722974

LOAN NUMBER 811-962-3

UNOFFICIAL COPY

87022974

Notary Public  
Box 19

My commission expires: 10-00-87

Notary Public

*[Signature]*

Witness my hand and official seal this 31st day of December, 1986.

expressed. me that he/she/they executed the foregoing instrument, and acknowledged before to me well known and known to me to be the individual described in before me personally appeared James M Owen + Julie E Owen

Owen Julie E  
Owen James M

State of ILLINOIS  
County of DuPage  
SS:

(SEAL)

(SEAL)

IN WITNESS WHEREOF, Notary Public has set his hand and seal the day and year first abovewritten.

the Department of Housing and Urban Development."

Insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to

1. Paragraph 1 is amended by the addition of the following:

2. The fourth sentence of Paragraph 3 is amended by insertion of a period after "... then remaining unpaid under said Note" and deletion of the remainder of the sentence.

3. In the third sentence of Paragraph 3, the words "all payments made under the provisions of (a) of Paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development and" are deleted.

4. Subsection (a) of Paragraph 2 is deleted.

5. Subsection (c) (i) of Paragraph 2 is deleted.



This Rider, dated the 1st day of December, 1986, amends the Mortgage of even date by and between James M. Owen and Julie E. Owen, his wife Corporation, the Mortgagee, as follows: CALIFORNIA

MORTGAGE RIDER  
7 9 2 9 7 4



UNOFFICIAL COPY

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