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State of Illinois

PHIL  
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FHA Case No.  
135 5284064 734C

This Indenture, Made this 11TH day of DECEMBER, 19 87, between RICHARD S. LOBES,  
A BACHELOR

, Mortgagor, and  
COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P.  
XXXXXX DELAWARE organized and existing under the laws of  
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

(\$ \*\*\*\*\*87 250.00 ) Dollars

payable with interest at the rate of TEN AND ONE-HALF  
per centum ( 10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in  
HOUSTON, TEXAS 77027 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 NINETY  
EIGHT AND 12/100 Dollars (\$ \*\*\*\*\*798 12 ) on the first day of  
FEBRUARY, 19 88, and a like sum of 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, 20 18.

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:

PARCEL 1:  
UNIT NUMBER 10-8 IN COUNTRY HOMES AT LAKE ARLINGTON TOWNE AS  
DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:  
PART OF LOT 1 IN LAKE ARLINGTON TOWNE UNIT 1, BEING A SUBDIVISION  
IN THE SOUTHEAST 1/4 OF SECTION 16 TOWNSHIP 42 NORTH, RANGE 11  
EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED  
AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED AS  
DOCUMENT NUMBER 87345183 TOGETHER WITH ITS UNDIVIDED PERCENTAGE  
INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

15.00

PARCEL 2:  
EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS  
SET FORTH IN DECLARATION OF EASEMENTS RECORDED AS DOCUMENT  
NUMBER 87137828 IN COOK COUNTY ILLINOIS.

PROPERTY ADDRESS: 2014 STILLWATER ROAD, ARLINGTON HEIGHTS, ILLINOIS  
TAX I.D. # 03 16 400 005 *Om*

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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 also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for a one-  
time Mortgage Insurance Premium payment.

ROLLING MEADOWS, ILLINOIS 60008  
5005 NEWPORT DRIVE #400  
COMMONWEALTH MORTGAGE CO OF AMERICA, L.P.

PREPARED BY: JUDY HERRER  
BOX 333-CG

OFFICIAL NOTARY  
Julie Dent  
Notary Public, State of Illinois  
My Commission Expires 10/6/90

Filed for Record in the Recorder's Office of  
County, Illinois, on the  
day of  
page  
A.D. 19

Notary Public

Given under my hand and Notarial Seal this  
11th  
day  
december  
A.D. 19 87

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

RICHARD S. LOBES, A BACHELOR  
THE UNDERSIGNED  
a notary public, in and for the county and State aforesaid, Do Hereby Certify That

State of Illinois  
COOK  
(County of)  
1987 DEC 23 AM 11:11  
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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

(SEAL)

RICHARD S. LOBES

(SEAL)

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

REFERENCE IS HERE MADE TO THE CONDOMINIUM RIDER ATTACHED HERETO AND  
MADE A PART HEREOF FOR ALL PURPOSES.

THE MORTGAGEE SHALL WITH THE PRIOR APPROVAL OF THE FEDERAL HOUSING  
COMMISSIONER, OR HIS DESIGNER, 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 COMMISSIONER.

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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 or 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.

And the said Mortgagor 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 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 therefor 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 preceding subsection 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;
- (III) amortization of the principal of the said note; and
- (IV) late charges.

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 Mortgagor for ground rents, taxes, 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 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 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.

And as additional security for the payment of the indebtedness aforesaid the Mortgagor 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 provision for payment of which has not been made hereinbefore.

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 Mortgagor will give immediate notice by mail to the Mortgagee, 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 Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the

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## SECTION 234(C) CONDOMINIUM RIDER TO THE SECURITY INSTRUMENT

This RIDER is an AMENDMENT made this 11<sup>TH</sup> day of DECEMBER, 1987, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of even date herewith, by and between the undersigned (the "Borrower") to secure Borrower's Note to COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P. A DELAWARE LIMITED PARTNERSHIP 2200 WEST LOOP SOUTH, HOUSTON TEXAS 77027

(the "Lender") as follows:

"The Borrower further covenants that he will pay his share of the common expenses or assessments and charges by the Association of Owners as provided in the instruments establishing the condominium.

The Regulatory Agreement executed by the Association of Owners and attached to the Plan of Apartment Ownership (Master Deed or Enabling Declaration) recorded on \_\_\_\_\_ in the Land Records of the County of COOK, State of ILLINOIS, is incorporated in and made a part of this Security Instrument. Upon default under the Regulatory Agreement by the Association of Owners or by the Borrower and upon request by the Federal Housing Commissioner, the Lender, at its option, may declare this Security Instrument in default and may declare the whole of the indebtedness secured hereby to be due and payable.

As used herein the term 'assessments', except where it refers to assessments and charges by the Association of Owners, shall mean 'special assessments' by the state or local governmental agencies, districts, or other public taxing or assessing bodies."

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Rider to the Security Instrument.

  
\_\_\_\_\_  
RICHARD S. LOBES

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\_\_\_\_\_

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