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09-778138-1

FHA Case No.

131:4823172-703

State of Illinois

Mortgage

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This Indenture, made this 29TH day of DECEMBER, 1986, between GREGORY J. KOSCHNITZKY AND EILEEN L. KOSCHNITZKY, HIS WIFE

FIREMAN'S FUND MORTGAGE CORPORATION a corporation organized and existing under the laws of DELAWARE

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

FIFTY FOUR THOUSAND EIGHT HUNDRED FIFTY EIGHT AND 00/100-----Dollars (\$54,858.00-----) payable with interest at the rate of NINE

per centum (9.00-----%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in FARMINGTON HILLS, MICHIGAN

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 FOUR HUNDRED FORTY ONE AND 40/100-----

Dollars (\$441.40-----)

on FEBRUARY 1, 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 20 17.

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 Warranty 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:

Handwritten initials 'cm' on the left margin.

LOT 15 IN BLOCK 1 IN SUNDALE RIDGE, A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTER LINE OF 173RD STREET AS NOW PLATED AND RECORDED IN A.T. MCINTOSH AND COMPANY'S SOUTHLANDS, AND A.T. MCINTOSH AND COMPANY'S SOUTHLANDS UNIT 2, AND LYING WEST OF THE WESTERLY RIGHT OF WAY OF ODELL AVENUE AND THE WEST LINE OF LOT 7 IN BLOCK 18 AS RECORDED IN SUNDALE HILLS ADDITION TO TINLEY PARK (EXCEPT LOTS 1 TO 6 IN BLOCK 18 AS RECORDED IN AFORESAID SUNDALE HILLS ADDITION TO TINLEY PARK) ALSO THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 25 (EXCEPT THE NORTH 1393 THEREOF) IN TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Handwritten number 87014906

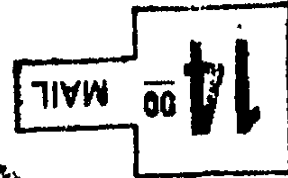
HL0 27-25-408-028 VOL. 147 m l

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 require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (i)) in accordance with the regulations for those programs.

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PREPARED BY:
PAT BARCOCK
FIREMAN'S FUND MORTGAGE CORPORATION
15601 S. CIGERO
OAK FOREST, IL 60452



Doc. No. _____
Filed for Record in the Recorder's Office of _____
County, Illinois, on the _____ day of _____
A.D. 19 _____

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

Page _____ of _____

Notary Public

[Signature]
A.D. 1986 _____ day _____

Given under my hand and Notarial Seal this
Commence expires 4/22/87

I, *JAMES F. IRIK*,
aforesaid, Do Hereby Certify That *GREGORY J. KOSCHNITZKY*
and *EILEEN L. KOSCHNITZKY*
person whose name *are they*
person and acknowledged that *they*
free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois
County of Cook
I, *Carl*
a notary public, in and for the county and State
his wife, personally known to me to be the same
subscribed to the foregoing instrument, appeared before me this day in
signed, sealed, and delivered the said instrument as
DEPT-01 RECORDING \$19.25
COOK COUNTY RECORDER
#3805 # D * 07-014906
1#4449 TRAN 0153 01/09/87 07:42:00

[Signatures]
GREGORY J. KOSCHNITZKY
EILEEN L. KOSCHNITZKY

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

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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 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 right, title and interest of the Mortgagor 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 indebtedness upon this Mortgage, and the Note secured hereon by remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee 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 Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, 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.

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 Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency 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 be then 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.

An 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 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; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall able to 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 therefor 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 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. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagee will give have attached thereto loss payable clauses in favor of and in form policies and renewals thereof shall be held by the Mortgagee and the be carried in companies approved by the Mortgagee and the ment of which has not been made hereinbefore. All insurance shall periods as may be required by the Mortgagee and will pay prompt-ly, when due, any premiums on such insurance provision for pay-hazards, casualties and contingencies in such amounts and for such from time to time by the Mortgagee against loss by fire and other erected on the mortgaged property, insured as may be required

That the Will Keep the improvements now existing or hereafter become due for the use of the premises hereinabove described.

And as Additional Security for the payment of the indebtedness

under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note. acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise hereby, or if the Mortgagee acquires the property otherwise after of this mortgage resulting in a public sale of the premises covered paragraph. If there shall be a default under any of the provisions cumulated under the provisions of subsection (a) of the preceding in count of the Mortgagee any balance remaining in the funds ac-

in computing the amount of such indebtedness, credit to the ac- of the entire indebtedness represented hereby, the Mortgagee shall, danger with the provisions of the note secured hereby, full payment any time the Mortgagee shall tender to the Mortgagee, in accor- rents, taxes, assessments, or insurance premiums shall be due. If at deficiency, on or before the date when payment of such ground shall pay to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mortgagee taxes, and assessments, or insurance premiums, as the case may be, preceding paragraph shall not be sufficient to pay ground rents, payments made by the Mortgagee under subsection (a) of the

gator, or refunded to the Mortgagee. If, however, the monthly shall be credited on subsequent payments to be made by the Mort- such excess, if the loan is current, at the option of the Mortgagee, taxes, and assessments, or insurance premiums, as the case may be, subsection (a) of the preceding paragraph shall exceed the amount

If the total of the payments made by the Mortgagee under

involved in handling delinquent payments. more than fifteen (15) days in arrears, to cover the extra expense not to exceed four cents (4c) for each dollar (5c) for each payment under this mortgage. The Mortgagee may collect a "late charge" date of the next such payment, constitute an event of default. Any deficiency in the amount of any such aggregate monthly pay-

(iv) late charges

(iii) amortization of the principal of the said note; and

(ii) interest on the note secured hereby;

(i) ground rents, if any, taxes, special assessments, fire, and other

forth: shall be applied by the Mortgagee to the following items in the order set

paragraph and all payments to be made under the note secured

assessments; and

in trust to pay said ground rents, premiums, taxes and special

(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 assess-

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:

any installment due date.

That privilege is reserved to pay the debt, in whole or in part on

And the said Mortgagee further covenants and agrees as follows:

thereof to satisfy the same.

cedings brought in a court of competent jurisdiction, or lien so operate to prevent the collection of the tax, assessment, or any part contested and the sale or forfeiture of the said premises or any part test the same or the validity thereof by appropriate legal pro- situated thereon, so long as the Mortgagee shall, in good faith, con- shall not be required to pay, discharge, or remove any tax, assessment, or tax lien upon or against the mortgage to the contrary notwithstanding, that the Mortgagee

It is expressly provided, however (all other provisions of this

Mortgagee.

the sale of the mortgaged premises, if not otherwise paid by the

debtedness, secured by this mortgage, to be paid out of proceeds of

monies so paid or expended shall become so much additional in

may deem necessary for the proper preservation thereof, and any

such repairs to the property herein mortgaged as in its creation it

assessments, in good repair, the Mortgagee may pay such taxes,

premia in good repair, the Mortgagee may pay such taxes,

that for taxes or assessments on said premises, or to keep said

payments, or to satisfy any prior lien or indebtedness other than

In case of the refusal or neglect of the Mortgagee to make such

payments, or to satisfy any prior lien or indebtedness other than

premia in good repair, the Mortgagee may pay such taxes,

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FHA ASSUMPTION RIDER

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.

Eileen L. Koschnitzky
Mortgagor

12/29/86
Date

Gregory J. Koschnitzky
Mortgagor

12/29/86
Date

Proctor County Clerk's Office

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