UNOFFICIAL CO

MORTGAGE

This form is used in connection with mortgages insured under the one- to Housing Act.

87104582

THIS INDENTURE, Made this 20**T**H FEBRUARY day of , 19 87 KAREN L. KLINE, A DIVORCED WOMAN, NOT SINCE REMARKIED AND DONALD E. WILSON, MARRIED TO VIRGINIA A. WILSON

RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of **NEW JERSEY**

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

Dollar (\$

50.000.001

EIGHT AND ONE-HALF

payable with interest at the rate of / \/ \/ \/ \per centum (to the order of the Mortgagee at its office in

8.500 %) per annum on the unpaid balance until paid, and made payable

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 THREE HUNDRED EIGHTY-FOUR AND 46 /100

Dollars (\$

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 principal and interest, if not sooner paid, shall be due and payable on the first day of NOW, THEREFORE, the call Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the

performance of the convenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgageo, its successors or assigns, the following described Real Estate situate, lying, and being in the County of COOK Illinois, to wit:

UNIT 5-7 IN HAMPTON FARMS TOWNHOME CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE HORTH WEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO PART OF THE NORTH EAST 1/4 OF SECTION 26, TOWNSHIP 1/ CORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25314266 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTELEST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PIN 07-25-100-020-0000 CKM 1612 Vermont Drive Un Elk Grove Village, 21 becom

"SEE ATTACHED FHA CONDOMINIUM RIDER TO MORTGAGE MADE A FART HEREOF."

"SEE ATTACHED FREPAYMENT/ASSUMPTION RIDER TO MORTCAGE MADE A PART HEREOF."
TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereunto or orging, 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 occur, 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 Manager, 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 Homeste d Ext mption 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 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 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.

MITZON *NOSTI UNOFFICIAL CO HESTH ROHES entington Heighta. 122 EAST ALCOHOUTH ROAD EESIDERLIST EINSKGIST COKE: MAM +: YE GERARED BY: 4 MANTER

GPO 871 680 HUD-92116M(5-80)

ខេត្ត <u>។</u> ១128		42 833 1881 FEB 24		at o'clock
Notary Public	Y. KLINGIE RECORD RECORD	i the Rec ognific ial (Cliffser FOR FILED FOR	i Filed for Record in Gounty, Illinois,	рос: ио:
Talena.	YBAUABA AAAA	Yab HT@S	sint lasS laitatoM bus bus	GINEN nuqet my h
oing instrume at a postered before me THEH ince and voluntary act	es triomuritari biss oth boto	signed, sealed, and delive	to me to be the same person wi owledged that THEY herein set forth, including the	this day in person and ackno
for the county and State aforesaid, ARRIED AND DONALD E. WIL	4' NOI SINCE BEW	A DIVORCED WOMAN	DERSIGNED KAREN E. KLINE.	I, Do 17-reby Certify That and
IS SIGNING FOR THE	SEINIA A. WILSON SPOSE OF PERFECT SHIS	fluq ;ss	~·	STATE OF ILLINOIS COUNTY OF 0.00
	Herd E. Wilson	DO (SEAL)		көрен г. кгт
Market (SEAL)	3/10/	(SEVI)	. Kline	Karan L

WITNESS the hand and seal of the Mortgagor, the day and year first written. gender shall include the feminine,

administrators, successors, and assigns of the parties hereto. Whorever used, the singular " cet shall include the plural, the plural the singular, and the masculine THE COVENANTS HEREIN CONTAINED shall bind, and the "concint and advantages shall inure, to the respective heirs, executors,

of the Mortgagor shall operate to release; in any manner, the original liability of the Mortgagor. ITISEXPRESSLY AGREED that no extension of the time for pay me. Lot the debt hereby secured given by the mortgagee to any successor in interest

release or satisfaction by Mortgag

release or saticfaction of this motgage, and Mortgagor hereby waives. As a refits of all statutes or laws which require the earlier execution or delivery of such agreements herein, then this conveyance shall be null and void and "A Age gee will, within thinty (30) days after written demand therefor by Morgagor, execute a

If Montagasor shall pay said note at the time and in the nar are aforesaid and shall abide by, comply with, and duly perform all the covenants and

unpaid on the indebtedness hereby secured; (4) all the a id pri cipal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgage with interest on such advances at the rate set Cation one secured hereby, from the time such advances are made; (3) all the accrued interest remaining documentary evidence and cost of said abstract an 16° unimation of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the such decree: (1) All the costs of such suit At striat adventising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for

AND THERE SHALL BE INCLAIMED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any neas secured hereby and be allowed it. . my electee foreelosing this mortgage. suit or proceedings, shall be a further lien 😘 charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebted-

of this mortgage, its costs and a spens is, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such abstract of title for the purpe of suce foreclosure, and in case of any other suit, or legal proceeding, wherein the Mortgagee ahall be made a party thereto by reason solicitor's fees, and sten 357 ph. s' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a reasonable sum shall be allowed for the

necessary to carry out the provisions of this puragraph. receive the rents, is' es and profits for the use of the premises hereinabove described; and employ other porsons and expend itself such amounts as are reasonably

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 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 foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair, pay such current back taxes and to solutions as action is possession of the above cashing the process of the above the said of the action is possession of the above the said of the above the said of the above the action is possession of the above the action is possession to the action in the action is possession to the action is possession to the action in the action is action to the action in the action is actionable to the action in the action in the action is actionable to the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is actionable to the action in the action in the action is action. preservation of the property.

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 said premises during the pendency of such forcelosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, placing the Mortgagee in possession of the premisea, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the 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 receiver, or for an order to place Morgagee in possession of the premises of the persons tiable for the payment of the indebtedness secured hereby, and 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 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

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 accrued interest Userson, shall, at the election of the Mongages, without notice, become immediately due and payable. 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

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

UNOFFICIAL GOPY

AND the said Mortgagor further convenants and agrees as follows:

THE MANTER THE RECOMMENDE HE HOUSE MAN HOLD BEFORE MANTH MAN

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) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the now 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:
 - (1) 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 rusts ading balance due on the note computed without taking into account delinquencies or prepayments;
- (b) A sum equal 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 alreacy; we therefor divided by the number of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assessment; will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, 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 aggregat 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 order set forth:
 - (I) 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;
 - (II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and
 - (IV) amortization of the principal of the said nor

Any deficiency in the amount of any such aggregate monu." proment 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 lifteen (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 (b) of he receding paragraph shall exceed the amount of the payments actually made by the Mortgage for ground rents, taxes, and 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 (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 Mortgage 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 to the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebter liness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made of 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 E excoment, 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 a sylor me provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, if a 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 fund accumulated under subsection (b) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Montgagor does hereby assign? in Montgagee 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 mongaged 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 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 hereby 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 the 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.

UNOFFICIAL COPY

Property of Coot County Clert's Office

UNOFFICIAL, COPY 3 3 2

FHA CONDOMINIUM RIDER TO MORTGAGE

RFC LOAN NUMB!	ER: 141104805	
FHA LOAN NUMBI	ER: 1314883494734	
MORTGAGOR:R	KLINE, KAREH L. & WILSON, DONALD E.	
PROPERTY: _	1612 VERMONT ORIVE UNIT 5-7.	
O ₄ -	ELE GROVE VILLAGE, IL 60007	
UNIT NUMSER: _	5-7	
expenses or assessment	r convenants that he will pay his share of the common ts and charges by the Association of Owners as provided tablishing the condominium."	
"The Regulatory Agreem to the Plan of Apartme recorded on1/10/	ment executed by the Association of Owners and attached ent Ownership (Master Deed of Enabling Declaration) (80,0075) in the Land Records of the County	
of <u>COOK</u> in and made part of the Regulatory Agreement be and upon request by the option may declare this	, State of <u>ILLINOIS</u> , is incorporated his mortgage (Deed of Trust). Upon default under the by the Association of Owners or by the mortgagor (grantor) he Federal Housing Commissioner, the Mortgagee, at its is mortgage (deed of thist) in default and may declare btedness secured hereby to be due and payable."	
charges by the Associa	term 'assessments' except where it refers to assessments and ation of Owners, shall mean special assessments' by state agencies, districts or other public taxing or assessing	
Act, such Section and hereof shall govern thany provision of this mortgage and note which	note be insured under Section 234(c) of the National Housing Regulations issued thereunder and in offect on the date he rights, duties and liabilities of the parties hereto, and or other instruments executed in connection with this ch are inconsistent with said Section of the intional Housing e hereby amended to conform thereto."	
Karen L. K	LINE MORTGAGOR DONALD E. WILSON	871045
MORTGAGOR	MORTGAGOR VIRGINIA A. WILSON VIRGINIA A. WILSON IS SIGNI THE PURPOSE OF PERFECTING W	
DATE: FFREUARY	DATE:	

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY 3 2

PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 20TH day of FEBRUARY , 1987 , amends the mortgage of even date by and between:

KAREN L. KLINE, A DIVORCED WOMAN, NOT SINCE REMARRIED AND DONALD E. WILSON, MARRIED TO VIRGINIA A. WILSON

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. as follows:

, the Mortgagee.

In Paragraph one on page 2, the sentence which reads as follows is

"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 (30) 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 secure 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 late 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 WITNESS WHEREOF, IN WITHESS WHEREOF,
KAREN L. KLITHE, A DIVORCED WOMAN, NOT SINCE REMARKIED AND DONALD E. WILSON, MARKIED TO
VIRGINIA A. WILSON

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

DONALD E. WILSON

thequia a lecter __ (SEAL) VIRGINIA A. WILSON

VIRGINIA A. WILSON IS SIGNING FOR THE PURPOSE OF PERFECTING WALVER OFSEAL)

HOMESTEAD RIGHTS

Signed, sealed and delivered in the presence of

achie

(Ochlasse

UNOFFICIAL COPY

Poperty of Coot County Clerk's Office