

# UNOFFICIAL COPY

## MORTGAGE

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

87104582

THIS INDENTURE, Made this 20TH day of FEBRUARY, 19 87, between KAREN L. KLINE, A DIVORCED WOMAN, NOT SINCE REMARRIED AND DONALD E. WILSON, MARRIED TO VIRGINIA A. WILSON

, Mortgagor, and RESIDENTIAL FINANCIAL CORP., a corporation organized and existing under the laws of NEW JERSEY 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 THOUSAND, AND 00 /100

Dollar (\$ 50,000.00 )

EIGHT AND ONE-HALF payable with interest at the rate of 8.500 % per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470 or at such 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 (\$ 384.46 ) on the first day of APRIL 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 principal and interest, if not sooner paid, shall be due and payable on the first day of MARCH 2017

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:

UNIT 5-7 IN HAMPTON FARMS TOWNHOME CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF THE NORTH 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 41 NORTH, 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 INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PIN 07-25-100-020-0000  
CK# 1612 Vermont Drive Unit 5-7  
2116 Grove Village, IL 60007

15.00

"SEE ATTACHED FHA CONDOMINIUM RIDER TO MORTGAGE MADE A PART HEREOF."  
"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO MORTGAGE MADE A PART HEREOF."

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.

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 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.

7097088 Z Dave

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RESIDENTIAL FINANCIAL CORP.  
155 EAST ALGONQUIN ROAD  
ARLINGTON HEIGHTS, IL 60005  
SANDY HAGER  
RETURN TO AND PREPARED BY: MAIL

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

BOX 383  
Z 88

Page of and duly recorded in Book of clock

1987 FEB 24 AM 11:40

87104582

DOC. NO. Filed for Record in the Recorder's Office, Cook County, Illinois, on the day of 1987

GIVEN under my hand and Notarial Seal this 20TH day of FEBRUARY A.D. 1987

for the uses and purposes therein set forth, including the release and waiver of the right of homestead. This day in person and acknowledged that THEY signed, sealed, and delivered the said instrument as personally known to me to be the same person whose name is subscribed to the foregoing instrument. They appeared before me and voluntarily act and

Do hereby Certify that KAREN L. KLING, a divorced woman, NOT SINCE REMARRIED AND DONALD E. WILSON, MARRIED TO VIRGINIA A. WILSON, a notary public, in and for the County and State aforesaid, are

STATE OF ILLINOIS  
COUNTY OF COOK  
KAREN L. KLING (SEAL)  
DONALD E. WILSON (SEAL)

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. Wherever used, the singular shall include the plural, the plural the singular, and the masculine

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, and assigns of the Mortgagor.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the mortgagor to any successor in interest shall be made.

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 agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagee, execute a

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 conditions of this mortgage.

paid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgagor 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

such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documents, 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 note secured hereby; and (3) all the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for

AND THERE SHALL BE INCURRED in any decree foreclosing this mortgage, and be paid out of the proceeds of any sale made in pursuance of any decree secured hereby and be allowed in any decree foreclosing this mortgage.

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, and the cost of such proceedings, 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 charges, 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 in charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebted-

necessary to carry out the provisions of this paragraph. 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

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 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 as may be required by the Mortgagee, in its discretion, may keep the said premises in good repair; pay such current back taxes and

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 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 as may be required by the Mortgagee, in its discretion, may keep the said premises in good repair; pay such current back taxes and

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.

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 premises, or for an order to place Mortgagee in possession of the premises or persons liable for the payment of the indebtedness secured hereby, 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

Mortgagee, or any party claiming under said Mortgagee, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises or persons liable for the payment of the indebtedness secured hereby, 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

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 thereon, shall, at the election of the Mortgagee, without notice, become 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

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FHA CONDOMINIUM RIDER TO MORTGAGE

RFC LOAN NUMBER: 141104805

FHA LOAN NUMBER: 1314883494734

MORTGAGOR: KLINE, KAREN L. & WILSON, DONALD E.

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PROPERTY: 1612 VERMONT DRIVE UNIT 5-7,  
ELK GROVE VILLAGE, IL 60007

UNIT NUMBER: 5-7

"The mortgagor 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 of Enabling Declaration) recorded on 1/10/80 in the Land Records of the County (DATE)

of COOK, State of ILLINOIS, is incorporated in and made part of this mortgage (Deed of Trust). Upon default under the Regulatory Agreement by the Association of Owners or by the mortgagor (grantor) and upon request by the Federal Housing Commissioner, the Mortgagee, at its option may declare this mortgage (deed of trust) 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 state or local governmental agencies, districts or other public taxing or assessing bodies."

"If this mortgage and note be insured under Section 234(c) of the National Housing Act, such Section and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provision of this or other instruments executed in connection with this mortgage and note which are inconsistent with said Section of the National Housing Act or Regulations are hereby amended to conform thereto."

Karen L. Kline  
MORTGAGOR KAREN L. KLINE

Donald E. Wilson  
MORTGAGOR DONALD E. WILSON

MORTGAGOR

Virginia A. Wilson  
MORTGAGOR VIRGINIA A. WILSON

DATE: FEBRUARY 20, 1987

VIRGINIA A. WILSON IS SIGNING FOR THE PURPOSE OF PERFECTING WAIVER OF HOMESTEAD RIGHTS  
DATE: FEBRUARY 20, 1987

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## 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. , the Mortgagee, as follows:

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 (30) days prior to prepayment."

2. 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 WITNESS WHEREOF,

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

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

*Karen L. Kline* (SEAL)  
KAREN L. KLINE

*Donald E. Wilson* (SEAL)  
DONALD E. WILSON

*Virginia A. Wilson* (SEAL)  
VIRGINIA A. WILSON  
VIRGINIA A. WILSON IS SIGNING FOR THE  
PURPOSE OF PERFECTING WAIVER OF  
HOMESTEAD RIGHTS

Signed, sealed and delivered  
in the presence of

*Jacue Parrinson*

87104582

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2011/01/01