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301304

MORTGAGE

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

THIS INDENTURE, Made this 19TH day of FEBRUARY, 19 87, between ALFRED W. KEATING AND JUNETTE L. KEATING, HUSBAND/WIFE

Mortgagor, and RESIDENTIAL FINANCIAL CORP. 87110261
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 THIRTY-SIX THOUSAND, FIVE HUNDRED FIFTY AND 00/100 Dollar (\$ 36,550.00)

NINE payable with interest at the rate of 9.000 % 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 SEVENTY AND 71/100

Dollars (\$ 370.71) 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 2002

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:

"SEE ATTACHED LEGAL DESCRIPTION MADE A PART HEREOF".

PIN: 08-08-301-059-1003
08-08-301-059-1001
5400 Carriage Way, Suite 103, Rolling Meadows

87110261

"SEE ATTACHED CONDOMINIUM RIDER 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 thereto 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.

Box 158

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

ANN M. MENZ
WASHINGTON HEIGHTS, ILL. 60005
185 EAST ALGONQUIN ROAD
RESIDENTIAL FINANCIAL CORP.
RETURN TO AND PREPARED BY:

Block of stock, m, and duly recorded in Book of Page

County, Illinois, on the day of A.D. 19
Filed for Record in the Recorder's Office of Cook County, Illinois, on February 19, 1987

DOC. NO. Notary Public
GIVEN under my hand and Notarial Seal this 19TH day of FEBRUARY A.D. 19 87

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

Do Hereby Certify That ALFRED W. KEATING AND JUNETTE T. KEATING, HUSBAND/WIFE, a notary public, in and for the county and State aforesaid, County of Cook, State of Illinois

ALFRED W. KEATING (SEAL)
JUNETTE T. KEATING (SEAL)
\$15.00
COOK COUNTY RECORDER
FEB 26 10:57 AM '87

WITNESS the hand and seal of the Notary, the day and year first written.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefit and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

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.

IF the mortgagor 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, then the mortgagee shall be null and void and of no effect, within thirty (30) days after written demand therefor by the mortgagee, except a release or satisfaction by the mortgagee.

IF the mortgagor on the indebtedness hereby secured (4) all the principal money remaining unpaid, the overplus of the proceeds of sale, if any, shall then be paid to the mortgagee 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 on the indebtedness; and (2) 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 recording of the same; (1) 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 or proceeding, 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 attorney's fee, and costs, and 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 premises, the costs 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 in addition to the mortgage, and all such expenses shall become so much additional indebtedness secured by this mortgage, and in case of any other suit, or legal proceeding, wherein the mortgagee shall be made a party thereto by reason of this mortgage, the costs 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 in addition to the mortgage, and all such expenses shall become so much additional indebtedness secured by this mortgage.

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AND the said Mortgagor further covenants and agrees as follows:

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 written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment. "SEE ATTACHED PREPAYMENT OPTION RIDER."

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 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 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 outstanding balance due on the note computed without taking into account delinquencies or prepayments;
- (b) 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
- (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 Mortgagor each month in a single payment to be applied by the Mortgagee 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 note.

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 (4¢) for each dollar (\$) 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 (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, in 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 retained 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 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 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 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 (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 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 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 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.

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UNIT NO. 103 AND UNIT NO. P-10 IN THE CARRIAGE WAY COURT CONDOMINIUM BUILDING NO. 3400, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

THAT PART OF LOTS 4 AND 5 OF THREE FOUNTAINS AT PLUM GROVE (ACCORDING TO THE PLAT THEREOF RECORDED JULY 8, 1968 AS DOCUMENT NUMBER 20 543 261) BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST SOUTHERLY CORNER OF LOT 5 THENCE NORTH 69 DEGREES 58 MINUTES 00 SECONDS WEST ALONG THE SOUTHERLY LINE OF LOT 5 AFORESAID 183.40 FEET; THENCE NORTH 20 DEGREES 02 MINUTES 00 SECONDS EAST (AT RIGHT ANGLES THERETO) 35.96 FEET TO THE POINT OF BEGINNING; THENCE NORTH 67 DEGREES 51 MINUTES 04 SECONDS WEST 281.00 FEET; THENCE NORTH 22 DEGREES 08 MINUTES 56 SECONDS EAST 93.00 FEET; THENCE SOUTH 67 DEGREES 51 MINUTES 04 SECONDS EAST 281.00 FEET; THENCE SOUTH 22 DEGREES 08 MINUTES 56 SECONDS WEST 93.00 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM FOR BUILDING NO. 3400 RECORDED IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT NO. 25 945 971 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE CARRIAGE WAY COURT HOMEOWNERS' ASSOCIATION DATED THE 9TH DAY OF JULY 1981, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 25 945 355, WHICH IS INCORPORATED HEREIN BY REFERENCE THERETO AND THE EASEMENTS THEREBY CREATED FOR THE BENEFIT OF SAID REMAINING PROPERTY.

PARCEL 3:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN GRANT OF EASEMENTS DATED SEPTEMBER 25, 1968 AND RECORDED OCTOBER 18, 1968 AS DOCUMENT NO. 20 649 594 AND AS CREATED BY DEED FROM THREE FOUNTAINS EAST DEVELOPMENT ASSOCIATES, A LIMITED PARTNERSHIP, TO ANTHONY R. LICATA DATED NOVEMBER 23, 1979, AND RECORDED JANUARY 3, 1980 AS DOCUMENT NO. 25 303 970 FOR INGRESS AND EGRESS OVER AND ACROSS LOT 2 IN THREE FOUNTAINS AT PLUM GROVE SUBDIVISION IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER THE NORTH 60 FEET OF THAT PART OF LOT 1 FALLING WITHIN THE EAST HALF OF THE WEST HALF OF SECTION 8 AFORESAID FOR THE PURPOSE OF REASONABLE PEDESTRIAN TRAFFIC AS CREATED BY GRANT OF EASEMENT MADE BY HIBBARD, SPENCER BARTLETT TRUST TO THREE FOUNTAINS EAST DEVELOPMENT ASSOCIATES, A LIMITED PARTNERSHIP, RECORDED JUNE 20, 1969 AS DOCUMENT NO. 20 877 478 IN COOK COUNTY ILLINOIS.

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PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 19TH day of FEBRUARY , 1987 , amends the mortgage of even date by and between:

ALFRED W. KEATING AND JUNETTE L. KEATING, HUSBAND/WIFE

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,
ALFRED W. KEATING AND JUNETTE L. KEATING, HUSBAND/WIFE

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

Alfred W. Keating (SEAL)
ALFRED W. KEATING

Junette L. Keating (SEAL)
JUNETTE L. KEATING

----- (SEAL)

----- (SEAL)

Signed, sealed and delivered
in the presence of

Alfred W. Keating

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REGISTRATION OF MORTGAGES ACT

REC. LOAN NUMBER: _____
THE LOAN NUMBER: _____
MORTGAGEE: _____
PROPERTY: _____
UNIT NUMBER: _____

"The mortgagee shall be deemed to have accepted the terms and conditions of the mortgage instrument and to have agreed to pay the principal and interest thereon in accordance with the terms and conditions thereof and to indemnify the mortgagee from and against all claims, damages, losses and expenses of whatever nature which may be incurred by the mortgagee in connection with the mortgage and to hold the mortgagee harmless from and against all such claims, damages, losses and expenses."

"The Registrar shall be deemed to have accepted the terms and conditions of the mortgage instrument and to have agreed to pay the principal and interest thereon in accordance with the terms and conditions thereof and to indemnify the mortgagee from and against all claims, damages, losses and expenses of whatever nature which may be incurred by the mortgagee in connection with the mortgage and to hold the mortgagee harmless from and against all such claims, damages, losses and expenses."

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DATE: _____
MORTGAGEE: _____
MORTGAGEE: _____
MORTGAGEE: _____

Property of Cook County Clerk's Office

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