OSMC LOAN NO.: 121045 87171138 | FHA CASE NO.: 131:4936131

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 31st day of March, 1987 between STEVEN C. PIKORZ AND CAROL A. PIKORZ HUSBAND AND WIFE, Mortgagor, and OLD STONE MORTGAGE CORPORATION, 500 108TH AVE. N.E., BELLEVUE, WASHINGTON 98004 a corporation organized and existing under the laws of WASHINGTON, 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 SIXTY-THREE THOUSAND THREE HUNDRED EIGHTEEN AND NO/100 Dollars ($ 63,318.00) payable with interest at the rate of EIGHT AND ONE HALF / / per centum (8.500 %) per annum on the unpaid balance until paid and made payable to the order of the Mortgagee at its office ~~xx~~ at POST OFFICE BOX 1517, WALLA WALLA, WASHINGTON 99362 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 EIGHTY-SIX AND 87/100 Dollars ($ 486.87) on the first day of May, 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 April, 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:

LOT 488 IN 11TH ADDITION TO BREMENSHIRE ESTATES, BEING A SUBDIVISION OF PART OF THE NORTH WEST QUARTER (NW¼) OF SECTION FOURTEEN (14), TOWNSHIP THIRTY SIX (36) NORTH, RANGE THIRTEEN (13), NORTH OF THE INDIAN BOUNDARY LINE, (EXCEPT THEREFROM THE SOUTH 40 ACRES OF THE NORTH 60 ACRES OF THE WEST HALF (W½) OF THE NORTH WEST QUARTER (NW¼) OF SAID SECTION FOURTEEN (14), TOWNSHIP THIRTY-SIX (36) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 28-14-115-011-0000

This Deed of Trust (Mortgage) is subject to the attached Riders, which substantially modify the terms of this loan. Do not sign it unless you read and understand it.

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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.

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 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.

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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 at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person 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 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.

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

If 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 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.

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

Steven C. Pikorz [SEAL] Carol A. Pikorz [SEAL]
STEVEN C. PIKORZ CAROL A. PIKORZ
[SEAL] [SEAL]

STATE OF ILLINOIS
ss:
COUNTY OF Cook

I, Barbara L. Rapp, a notary public, in and for the county and State aforesaid, Do Hereby Certify That Steven C. Pikorz and CAROL A. PIKORZ, his wife, personally known to me to be the same person whose name(s) ARE subscribed to the foregoing instrument, appeared before me this 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.

GIVEN under my hand and Notarial Seal this 31st day of March, A. D. 1987

Barbara L. Rapp
Notary Public
My commission Exp. 5-23-87

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 of Page

HUD-92116M (5-80)

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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.~~

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 date 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;~~

A (~~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

B (~~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 ($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 (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, 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 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 90 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 90 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. *This option may not be exercised by the mortgagee when the ineligibility for insurance under

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.

*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.

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MORTGAGE FHA ASSUMPTION RIDER

Loan No.: 121045 Date: MARCH 31, 1987

FOR VALUE RECEIVED, the undersigned mortgagor (the "Mortgagor") agree(s) that the following provisions shall be incorporated into the mortgage of even date to which this Rider is attached (hereinafter the "Mortgage"). During such time that the provisions of this Rider shall be in effect, to the extent that its provisions are inconsistent with the provisions of the Mortgage, the provisions of this Rider shall prevail and shall supersede any such inconsistent provisions.

The Mortgagee shall, with the prior approval of the Federal Housing Commissioner (the "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, the Mortgagor has executed this Rider on the 31 day of MARCH, 19 87.

OLD STONE MORTGAGE CORPORATION
Mortgagee

By _____

Its _____

Steven C. Pikorz
Mortgagor

Carol A Pikorz
Mortgagor

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OSMC LOAN NO.: 121045

FHA CASE NO.: 131:4936131

MORTGAGE RIDER

This Rider, dated the 31st day of March, 1987, amends the MORTGAGE of even date by and between STEVEN C. PIKORZ and CAROL A. PIKORZ, the Mortgagor, and _____, the Mortgagor, and OLD STONE MORTGAGE CORPORATION, the Mortgagee, as follows:

1. The original subsection (a) is deleted and has been renumbered.

2. The original subsection (c) has been renumbered to subsection (b) and the subsection b(1) has been deleted.

3. In the paragraph beginning "If the total of payments made...," in the third sentence, the words "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" are deleted.

   The fourth sentence of this paragraph is amended by insertion of a period after ". . . then remaining unpaid under said Note" and deletion of the remainder of the sentence.

4. The paragraph beginning "THE MORTGAGOR FURTHER AGREES. . ." is amended by the addition of the following: "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 WITNESS WHEREOF, the undersigned has set his/her hand and seal the day and year first aforesaid.

Steven C. Pikorz [Seal]
STEVEN C. PIKORZ

Carol A. Pikorz [Seal]
CAROL A. PIKORZ

_____ [Seal]

_____ [Seal]

Signed, sealed and delivered
in the presence of

Barbara L. Rapp
Notary public in and for
Cook County, Il.

RP-22 [Rev. 3/21/86] - ILLINOIS

F1:E3

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OSMC LOAN NO.: 121045

FHA CASE NO.: 131:4936131

MORTGAGE RIDER

This Rider, dated the 31st day of March, 19 87, amends the MORTGAGE of even date by and between STEVEN C. PIKORZ and CAROL A. PIKORZ, the Mortgagor, and _____, the Mortgagor, and OLD STONE MORTGAGE CORPORATION, the Mortgagee, as follows:

1. In the first unnumbered paragraph, 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 written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

2. The first unnumbered paragraph, 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."

IN WITNESS WHEREOF, the undersigned has set his/her hand and seal the day and year first aforesaid.

Steven C Pikorz [Seal]
STEVEN C. PIKORZ

Carol A Pikorz [Seal]
CAROL A. PIKORZ

_____ [Seal]

_____ [Seal]

Signed, sealed and delivered in the presence of

Barbara L. Kapp
Notary public in and for Cook County, Ill.

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RP-34D - ILLINOIS

DP2:A04

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DEPT-01 RECORDING $17.00
T#1111 TRAN 6679 09/01/87 09:57:00
#3508 # A *-87-171138
COOK COUNTY RECORDER

Deposit:
LaDewig
Box 137