



# UNOFFICIAL COPY

HUD-92115M (5-80)

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here-  
by for a period of thirty (30) days after the 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 in-  
terest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

payable. The Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and  
mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such insolvency.)

Housing and Urban Development dated subsequent to the 30 days time from the date of this  
ment of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of  
the National Housing Act within 30 days from the date hereof (written state-  
THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eli-  
gible for insurance under the National Housing Act within 30 days

ness secured hereby, whether due or not. The Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebted-  
agor to the Mortgagee, and the Note secured hereby remaining unpaid, are hereby assigned by the Mort-  
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 Mort-

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for  
in force shall pass to the purchaser or grantee

indebtedness secured hereby, all right, title and interest of the Mortgagee in and to any insurance policies then  
event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the  
the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In  
jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to  
directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and the Mortgagee  
proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and  
to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make  
shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable  
All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals therefor

ly, when due, any premiums on such insurance provision for payment of which has not been made hereinafore  
and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promp-  
sured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, in-  
cluding the premises hereinabove described.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagee does hereby  
assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use

ceding paragraph. said note and shall properly adjust any payments which shall have been made under subsection (a) of the pre-  
section (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under sub-

the time the property is otherwise acquired, the balance then remaining in the funds accumulated under sub-  
otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at  
mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property  
of subsection (b) of the preceding paragraph. If there shall be a default under any of the provisions  
of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions  
subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary  
amount of such indebtedness, credit to the account of the Mortgagee all payments made under the provisions of  
hereby, full payment of the entire indebtedness as mentioned thereby, the Mortgagee shall, in computing the

at any time the Mortgagee shall tender to the Mortgagee, in accordance with the provisions of the note secured  
or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due,  
and payable, then the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficiency, on  
made by the Mortgagee under subsection (b) of the preceding paragraph shall not be sufficient to pay ground  
subsequent payments to be made by the Mortgagee, or included to the Mortgagee. If, however, the monthly payments  
premiums, as the case may be, such excess shall be credited on the amount of the Mortgagee, or insurance  
the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance

If the total of the payments made by the Mortgagee 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

areas, to cover the entire expense involved in handling delinquent payments.  
to the date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may col-  
lect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee prior  
to the date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may col-  
lect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in  
areas, to cover the entire expense involved in handling delinquent payments.

(A) amortization of the principal of the said note.  
(B) interest on the note secured hereby, and  
(C) ground rents, taxes, special assessments, fire, and other hazard insurance premiums.

(1) Monthly charge (in lieu of mortgage insurance premium), as the case may be.  
(2) Premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or  
monthly in a single payment to be applied by the Mortgagee to the following items in the order set forth:  
(a) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the  
terms and special assessments, and

(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, premium, taxes and as-  
sessment will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums,

(c) 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 com-  
puted without taking into account delinquencies or prepayments.

(d) If and so long as said note of even date and this instrument are insured or are retained 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

(e) If and so long as said note of even date and this instrument 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) 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)

That, together with, and in addition to, the monthly payments of principal and interest payable under the  
terms of the note secured hereby, the Mortgagee will pay to the Mortgagee, on the first day of each month until  
the said note is fully paid, the following sums:

AND the said Mortgagee further covenants and agrees as follows

AND the said Mortgagee further covenants and agrees as follows

87211572

Handwritten initials and marks at the bottom left corner.





ILLINOIS

FHA MORTGAGE RIDER

The Rider dated the 20TH day of APRIL, 1987, amends the Mortgage of even date by and between JACK L. DAVIS, ~~DIVORCED AND NOT SINCE REMARRIED~~ AND NANCY L. O'CONNOR, ~~DIVORCED AND NOT SINCE REMARRIED~~, HIS WIFE, the Mortgagor, and Coldwell Banker Residential Mortgage Services, Inc. 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. In 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, JACK L. DAVIS, ~~DIVORCED AND NOT SINCE REMARRIED~~ AND NANCY L. O'CONNOR, ~~DIVORCED AND NOT SINCE REMARRIED~~ HIS WIFE, have set their hand(s) and seal the day and year first aforesaid.

Jack L. Davis (SEAL)  
Nancy L. O'Connor (SEAL)  
JACK L. DAVIS  
NANCY L. O'CONNOR

87211572

State of Illinois, . . . . . county ss:

I, . . . . . THE UNDERSIGNED . . . . ., a Notary Public in and for said county and state, do hereby certify that JACK L. DAVIS, ~~DIVORCED AND NOT SINCE REMARRIED~~ AND NANCY L. O'CONNOR, ~~DIVORCED AND NOT SINCE REMARRIED~~ HIS WIFE, personally known to me to be the same person(s) whose name(s) . ARE . . . . . subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that . . The y . . signed and delivered the said instrument as . . THEIR . . . . . free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 20TH DAY OF APRIL. . . ., 19 87. . . .

My Commission expires:

Helen D. Johnson  
Notary Public "OFFICIAL SEAL"  
Helen D. Johnson  
Notary Public, State of Illinois  
My Commission Expires Mar. 3, 1993

# UNOFFICIAL COPY

## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this .....20TH..... day of .....APRIL....., 19...87., and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to GOLDWELL BANKER RESIDENTIAL MORTGAGE SERVICES, INC., A CALIFORNIA CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1460 SANDBURG TERRACE #2301 CHICAGO ILLINOIS 60610

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: CARL SANDBURG VILLAGE CONDOMINIUM

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument, as provided in Uniform Covenant 9.

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association;

or  
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. Remedies.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

*Jack L. Davis*  
.....  
JACK L. DAVIS (Seal) Borrower

*Nancy L. O'Connor*  
.....  
NANCY L. O'CONNOR (Seal) Borrower

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**RIDER TO THE SECURITY INSTRUMENT  
(FHA Due-On-Sale)**

This RIDER is made this 20TH day of APRIL, 19 87  
and is incorporated into and shall be deemed to amend and  
supplement the Mortgage, Deed of Trust or Security Deed  
(the Security Instrument) of the same date given by the  
undersigned (the Borrower) to secure Borrower's Note to  
COLDWELL BANKER RESIDENTIAL MORTGAGE SERVICES, INC.  
(the Lender) of the same date and covering the Property  
described in the Security Instrument and located at:

1460 SANDBURG TERRACE #2301, CHICAGO, ILLINOIS 60610  
(Property Address)

The Lender, with the prior approval of the Federal Housing  
Commissioner, or his designee, shall declare all sums  
secured by this Security Instrument to be 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 Borrower, pursuant to a contract of sale  
executed not later than (24) twenty four months after the  
date of execution of this Security Instrument or not later  
than (24) twenty four months after the date of a prior  
transfer of the property subject to this Security  
Instrument, to a purchaser whose credit has not been  
approved in accordance with the requirements of the  
Commissioner.

BY SIGNING BELOW, Borrower accepts and agrees to the terms  
and provisions contained in this RIDER.

Jack L. Davis  
BORROWER JACK L. DAVIS

Nancy L. O'Connor  
BORROWER NANCY L. O'CONNOR

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