UNOFFICI 300239-5

State of Illinois

E prophelit

Mortgage

FHA Case No

, between

131:4974940-703

23 RD day of APRIL 1987 This Indenture, made this JAY A. CORRELL AND ANN L. CORRELL, HUSBAND AND WIFE

. Mortgagor, and

SERVE CORPS MORTGAGE, INC.

a corporation organized and existing under the laws of

THE STATE OF ILLINOIS

Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even EIGHTY FOUR THOUSAND TWO HUNDRED date herewith, in the principal sum of

AND NO/100

Dollars (\$

84,200.00

EIGHT AND ONE HALF payable with interest at the rate of

8.510 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 1430 BRANDING LANE - SUITE 129, DOWNERS GROVE, ILLINOIS 60515 at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

SIX HUNDRED FOR SEVEN AND 43/100 Dollars (\$ 1987 , and a like sum on the first day of each and every month thereafter until the note on the first day of JUNE 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

Now, Therefore, the said Mortgagor, for the better ecuring 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 and the State of Illinois, to wit:

LOT 2246 IN WOODLAND HEIGHTS UNIT 5 BEING A SUBDIVISION IN SECTIONS 23, 24 AND 25, ALL IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE FLAT THEREOF RECORDED IN RECORDER'S OFFICE MARCH 8, 1963 AS DOCUMENT NUMBER 18737474, IN COOK Clart's Organica COUNTY, ILLINOIS.

06-24-311-010-0000 M

COMMONLY KNOWN AS: 601 NEWBERRY

STREAMWOOD, ILLINOIS 60107

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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (ii) in accordance with the regulations for those programs.

Previous edition may be used until supplies are exhausted

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HUD-92116-M.1 (9-86 Edition) 24 CFR 203.17(a)



ATTN: ROBERT L. HOLZER

DOWNERS GROVE, ILLINOIS 6051

	SERVE CORPS MORTGAGE, INC.
6.	SECORD RETURN TO:
	DOMMERS GROVE, IL 60515 ROBERT L. HOLZER PREPARED BY:
	Ox
	at o'clock m., and duly recorded in Book of P. ge
91 .Q.A	County, Minnois, on the day of
Dildus Maion 88-1-	Doc. No. , Filed for Record in the Recorder's Office of
(Na	person and acknowledged that TEEX signed, sealed, and delivered the said in free and roluntary act for the uses and purpose therein set forth, including the release and waive signed rolling rolling the release and waive signed rolling the release and waive signed rolling the rolling rolling the release and rolling rolling the rolling
arrument, appeared before me this day in	ni gniogent) eti oi bedineedue asentee mani eede noereq
, personally known to me to be the same	aloresaid. Do Hereby Cernij That JAY A. ORRELL
y public, in and for the county and State	1. Still is moleculary at d
	County of Leftes
## 000 (1 ST / B F 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
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[fask]	ANN L. OORRELL/HIS WIFE Scall
(les)(1	TAY A. CORRELL
	A winess the hand and seal of the Alorgagor, the day and year first sention

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 to 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 a sessments 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 Mortgager on account of the ownership there of; (2) a sum sufficient to been 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 takes assessments, and insurance premiums, when due, and may riake 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 improvement situated thereon, so long as the Mortgagor shall, in good faith, con test 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.

And the said Mortgagor further covenants and agrees as follows:

That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

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) 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 tall 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) All payments mentioned in the preceding subsection 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:
- (f) ground rents, if any, taxes, special assessments, fire, a: d other hazard insurance premiums;
- (ii) interest on the note secured hereby;
- (III) amortization of the principal of the said note; and
- (iv) late charges.

Any deficiency in the amount of any such aggregate mon'tly 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 (a) 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 (a) 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 Mongagor any balance remaining in the funds accumulated under the previsions of subsection (a) 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 accurres the property otherwise after default, the Mortgagee shall apply, at the time of the commence ment of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

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 herembefore. 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

Page 3 of 4

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The Covenants Herein Contained shall bind, and the benefits and advantages shall inute, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plutal, the plutal the singular, and the masculine gender shall include the

It is Expressly Agreed that no extension of the time for pay ment 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.

Mortgagee.

If the Mortgagor shail pay eaid note at the time and in the manner aforesaid and shail shie by, comply with, and duly perform all the covenants and exterments herein, then this conveyance shall be null and void and Mortgage will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby release or satisfaction of this mortgage, and Mortgagor hereby earlier execution or delivery of such release or satisfaction by earlier execution or delivery of such release or satisfaction by

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 put at the moneys advanced by the Mortgagee, if any, for the put auch advances are made; (3) all the accured interest remaining unpaid on the fact in the motes bereby secured; and (4) all the said or the said and the said whincipal mo tey comaining unpaid on the motey contains.

And in Case of Foreclosure of this mortgage by said Mortgagec in any court of law or equity, a reasonable sum shall be
allowed for the solicitor's fees, and stenographers' fees of the
compiainant 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.

Whenever the said Mortgagee shall be placed in possession of an action is court in which an action is possession of an action is possession. In the above described premises under an its discreton, may; keep the mortgage, the said Mortgagee, in its discretion, may; keep the said premises, the laxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been regarded by the Mortgagee; lease the said premises to the Mortgage or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the count; collect and receive the rents, issues, and profits for the persons and receive the rents, issues, and profits for the persons and expend itself such amounts as are reasonably persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

items necessary for the protection and preservation of the property. payment of the indebtedness, costs, taxes, insurance, and other rents, issues, and profits when collected may be applied toward the ciency, during the full statutory period of redemption, and such pendency of such foreclosure suit and, in case of sale and a deficollect the tents, issues, and profits of the said premises during the appoint a receiver for the benefit of the Mortgagee with power to an order placing the Mortgagee in possession of the premises, or by the owner of the equity of redemption, as a homestead, enter value of such oremises or whether the same shall be then occupied Mortgagee in possession of the premises and without regard to the applications for appointment of a receiver, or for an order to place payment of the indebtedness secured hereby, at the time of such the solvency or insolvency of the person or persons liable for the any party claiming under said Mortgagor, and without regard to before or after sale, and without notice to the said Mortgagor, or court in which such bill is filed may at any time thereafter, either this mortgage, and upon the filing of any bill for that purpose, the due, the Mortgagee shall have the right immediately to foreclose And in The Event that the whole of said debt is declared to be

Its the Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty 130) 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 in tercal thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

Urhan Development.

mortgage insurance premium to the Department of Housing and tional Housing Act is due to the Mortgagee's failure to remit the Housing Act is due to the Mortgagee's failure to remit the Ma Mortgagee when the ineligibility for insurance under the National withstanding the foregoing, this option may not be exercised by the declare all sums secured hereby immediately due and payable. Not ty), the Mortgagee or the holder of the note may, at its option, and this mortgage being deemed conclusive proof of such incligibilitime from the date of this mortgage, declining to inst re said note anpasduent to the agent of the Secretary of Housing and Ordan Development dated Department of Housing and Urban Development or authorized from the date hereof (written statement of any office, of the Mational Housing Act, within the note secured hereby not be gible for insurance under the called the fousing Act, within The Mortgagor Further Agrees, that should this mortgage and

That it 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 Mottgagor to the full amount of indebtedness upon this Mortgagor, by the Mortgagor to the Mortgagor assigned by the Mortgagor to the Mortgagor and shall be paid forthwith to the Mortgagor to the Mortgagor and shall be paid forthwith to secured hereby, whether due or not

of loss it not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make pay ment for such loss directly to the Mortgagee instead of to the Mortgagee instead of to the Mortgagee instead of to the Mortgagee at its option 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 reduction of the indebtedness hereby secured or to the estoration or repair of the property damaged. In event of fore closure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all property in extinguishment of the indebtedness secured hereby, all posterior title and interest of the Mortgagor in and to any insurance right title and inforce shall pass to the purchaser or grantee.

Loan No.: 300239-5 4

FHA	Case	No.:	131:4974940
	4-0-	""	

HUD DUE ON SALE/ASSUMPTION RIDER

THIS RIDER is made this	23RD day of	APRIL	, 19 87 and
is incorporated into and Deed of Trust or Security			
given by the undersigned			
SERVE CORPS	MORTGAGE, INC.		
^			 -
/ No. 10 10 10 10 10 10 10 10 10 10 10 10 10			
(the "Mortg/gee") of the Security Instrument and I		ering the prope	erty described in the
601 NOWSFRRY			
STREAMWOOD,	ILLINOIS 6010	7	
	Property Addres	s)	
In addadan be the covers	and coverage	a mada da eba C	acceding Tochesper

In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Mortgagee further covenant and agree as follows:

The mortgagee shall, with the prior approval of the Federal Rousing 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 moregagor, 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.

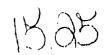
BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and provisions contained in this Rider, the day and year first written.

Jay allanell	(SEAL)
JAY A. CORRELL	(SEAL)
ANN L. CORRELL	(SEAL)
	(SEAL)

12/1/86

D20.9

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Property of Cook County Clerk's Office