UNOFFICIAL, CO

>7262852

MORTGAGE

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

. 19 87 MAY THIS INDENTURE, Made this 6 TH day of . between MICHAEL D. DOBBELSTEIN AND PATRICIA A. DOBBELSTEIN, HUSBAND/WIFE RESIDENTIAL FINANCIAL CORP.

NEW JERSEY a corporation organized and existing under the laws of

or at such

WITNESSETH: That whereas the Mortgagor is justly indicated to the Mortgages, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of FIFTY-TWO THOUSAND, SIX HUNDRED AND 60 /100

> Dollar (\$ 52.600.00)

EIGHT AND ONE-HALF

payable with interest at the rate of $\begin{array}{c|c} / & / & / & / \end{array}$ \per centum (to the order of the Mortgages at its office it

8,500 %) per annum on the unpaid balance until paid, and made payable

1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470
place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

FOUR HUNDRED FOUR AND 45 /100

Dollars (\$

404.45

-8.7, 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 invrest, if not sooner paid, shall be due and payable on the first day of JUNE

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 convenants and save ants herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgages, its successors or assigns, the following describ d Real Estate situate, lying, and being in the County of COOK Illinois, to wit:

LOT 5 BLOCK 108 IN THE CAKS UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 26 AND A PART OF THE NORTH EAST 1/4 IN THE SOUTE EAST 1/4 OF SECTION 27, ALL IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE TURD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 19, 1966 AS DOCUMENT 19861128. 06-27-405-053-0000

Mail to Box 424

COOK COUNTY, ILLINGIS FILED FOR RECORD

87262852

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"SEE ATTACHED ONE TIME MIP RIDER MADE A PART HEREOF." 2: 41

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO MORTGAGE MADE A FART HEREOF"."
TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereunto for making, and the rents, issues, and profits thereof. and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, or water, and all plumbing and other fixtures in, or that may be placed in, any building now or hersafter standing on said land, and also all the estate, right, title, and in west 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 later space, 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 Homeste of Examption 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 unereof, 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 mortgages, 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 nent 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 lies 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 moseys 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 Mortgages 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 1. 1. D. said premises or any part thereof to satisfy the same.

Jak. STATE OF ILLINOIS HUD-92116M (5-80)

UNOFFICIAL CO

VETINGION HETCHLE 122 EVAL VICONORIN BOVD

YAN W' MENS

RESIDENTIAL FINANCIAL CORF. RETURN TO AND PREPARED BY:

089 I18 O4D HOD-92116M(3-80)

us" and duly recorded in Book 30 JO ÁRD County, Illinois, on the 61 'CI'V DOC' NO Tiled for Record in the Recorder's Office of dxia Holdry Public HI3 diff last laimably ben bank yes when WEVIO YD'18 81 the seas and purposes therein set forth, including the release and waiver of the right of homestead. and beglestwooden has somey at upb old se imemorated, bias offt betoviteb bea, belase, beenles LHEL Ton Yustanlov ban sen. THEIR subscribed to the foregoing instrum at, peared before me 8.2 E Smith section noting surse sail ad of sen of smooth filling LAS CAMP Tank MICHAEL D. DOBBELSTEIN AND PATRICIA A. DOBBELSTEIN, WUBAND/WIFE , bisserola elată bas etranică rol bas ni ,olidea estera s., COCINIZ ÓL 100) STATE OF ELLINOIS (REVE) (2KVF) PATRICIA A DOBBELSTEIN WICHVER D' DOBBEFELEIN (SEVE)

adventured side to envisions of this paragraph.

ARE COARMYNAS HERREIN CONAVINED shall bind, and the small and advantages shall binne, to the trappositive baire, ear mer, he say meason, the original liability of the Mortgagor. nes de sensités di

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ga, and Montgagest hereby weives an on-reflet of all statutes on laws which require the earlier assembles on delivery of such madia esseveyance shall be suill and void and "A" (ay ges vellt, within thirty (30) days after vetitess dessend dessedor by Mortgagor, es the strangers only in section; that has Jilly Vigeroo , yet abide likely has bisservols yan, only at hear sent out as ston biss yang illustration with an experience of the property of the pr

with on bained and make family, where he are been presented and the constitution of the last in the set terretal bestrace out: i.e. (E) please one econsivba close aests out entrit, ydorael bemicae aton out as din. I tan eten out is accessible des see mad sont of said abstract and the interiors of thic (2) all the moneye advanced by the Mortgages, if any, is this purpose authorities in the m (1) All the some of such suit of the particles, sale, and conveyance, including attorneys', solicitors', and stangenghars' fees, cellulys for VIO LIBRE ENVIT BE INCLASS in way decree forectoing this mortgage and be paid out of the proceeds of any sale made in part

ably and be allowed in Lay decree foreclosing this mortgage. -beddebal lencitibbs down on a money live is a servent and many the servent of th A the casts and on twee As measurable fees and charges of the attorneys or solicitors of the Montgages, so saide parties, for services in such Meditable with the purpose. A constitution of any other soit, or legal proceeding, wherein the Mortgages shall be made a party thereony. We have and steem to the completency in such proceeding, and also for all outlays for documentary evidence and the sont of a complete VIED BIS CVER 🕥 LORECTOROLDE of the mondade py seig byoutheles in sex court of law or equify, a resourch s sum shall be allowed for the

and conditions, within to beyond any polacy of redemption, as are approved by the court, collect and the end that ca the end premises; pay for and maintain such insurance in such amounts as stated have been required by the Mortgages; been the ends see and blood merran dose we it is seen and the seld blood as a seen and a seed and a seed a seed in a seed back carrest pack and a seed and a seed a seed as a seed a and the said Montgages about to presenters of the above described premises under an arriver of a court it which an action is pending to

w be applied toward the payment of the indebtedress, corts, taxes, in season, and other items i accessory for the protection and wing the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statetory period of redemption, and such resta, ton of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the remis, issues, and profits of the al to the value of said premises or whether the same shall then he occupied by the owner of the equity of redemption, as a homesteed, enter an order able to place blookpape in procession of the procession to receive or both for the payment of the intuitions and Dem , ydwred bene a to measured on the substance of the solves of the solves of the state of the state of such applications for appointment of a this sell of soliton knowler, and purpose, the court in which such that has been any time therefore, either to end on the sail; and restore to the solid that the purpose of the soliton knowler, and the soliton knowler and the soliton is the soliton knowler and the solit AND BUTHE EVERT That the whole of said debt is declared to be due, the Mortgages shall have the right immediately to forcefore this mortgage, and

of, or its case of a breash of any other covenent or agreement berein stipulated, then the whole of sold primipel m BIT THE SYRDY of definite to making any menting payment provided for havin and in the notes secured between the ind of things (30) days after the

the state of the section of the Mortgages, without notice, become immediately due and payable.

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AND the said Mortgagor further convenants and agrees as follows:

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:
 - (f) 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 or standing 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 or verice the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums alread por disherefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments fill) ecome delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special
- (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 aggre ate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagoe to the following items in the orde, set forth:
 - (I) premium charges under the court at 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 a sessments, 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 month; or ment 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 Mortgage may collect a "late charge" not to exceed four cents (44) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover t'e 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 resv alo 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 grown dents, 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 Mortgage 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 tue. If at any time the Mortgagor shall tender to the Mortgages, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgages 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 Dave opment, 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 one 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 funda accumulated under subsection (b) of been made under subsection (q) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagor 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 on 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 Mortgager to the Mortgager and shall be paid forthwith to the Mortgager 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 HUD-92116M (5-80) immediately due and payable.

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ONE TIME MIP MORTGAGE RIDER RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between MICHAEL D. & PATRICIA A. DOBBELSTEIN RESIDENTIAL FINANCIAL CORP.

Mortgagor and, Mortgagee,

dated

5/6/87

revises said Mortgage as follows:

Page 2, the second covenant of the Mortgagor is amended to read:

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 nreminus 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 estim ted by the Mortgagee) less all sums already paid therefore divided by the number of months to elapse before one month prior to the data then 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 two preceding subsections of this paragraph and all plyments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the her togager each month in a single payment to be applied by the Mortgage to the following items in the order set forth:
 - (I) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 II) interest on the note secured hereby; and
 III) amortization of principal of the said note.
 - (II)
 - (III)

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 "lace charge" not to exceed four cents (4¢) for each dollar (\$1) for each plyment 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 ctually made by the Mortgagee for ground rents, taxes, and assessments, or issurance premiums, as the case may be, such excess, if the loan in 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 Mortgagoe, 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 any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding If there shall be a default under any of the provisions of this paragraph. mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee

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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 (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

2. Page 2, the penultimate paragraph is amended to add the following sentence:

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of the date of t.

Office of the date 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.

Dated as of the date of the mortgage referred to herein.

Mortgagor PATRICIA A. DOBBELSTEIN

PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 6TH day of MAY , 1987, amends the mortgage of even date by and between:

MICHAEL D. DOBBELSTEIN AND PATRICIA A. DOBBELSTEIN, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORF. as follows:

, the Mortgagee,

 In Paragraph one on page 2, the sentence which reads as follows is deleted:

"that privi)ere is reserved to pay the debt in whole, or in an amount equal to one in 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."

Paragraph one on page 2, is amended by the addition of the following:

"Frivilege 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 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 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 GITNESS WHEREOF, MICHAEL D. DOBBELSTEIN AND PATRICIA A. DOBBELSTEIN, HUSEAYD/WIFE

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

Michael D. Dobbelstein

Atricia G. Dobbelstein

FATRICIA A. DOBBELSTEIN

(SEAL)

(SEAL)

Signed, sealed and delivered in the presence of

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