

# UNOFFICIAL COPY

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## MORTGAGE

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

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

**\$16.00**

Mortgagor, and RESIDENTIAL FINANCIAL CORP. 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 FIFTY-TWO THOUSAND, SIX HUNDRED AND 00 /100 Dollar (\$ 52,600.00 )

EIGHT AND ONE-HALF payable with interest at the rate of 8.500 % 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

FOUR HUNDRED FOUR AND 45 /100 Dollars (\$ 404.45 ) on the first day of JULY 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 JUNE 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 5 BLOCK 108 IN THE OAKS 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 SOUTH EAST 1/4 OF SECTION 27, ALL IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 19, 1966 AS DOCUMENT 19801128.

Mail to Box 424

COOK COUNTY ILLINOIS FILED FOR RECORD

1987 MAY 14 AM 2:41

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"SEE ATTACHED ONE TIME MIP 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 therunto 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.

Replaces FHA-2116M, which may be used until supply is exhausted

STATE OF ILLINOIS HUD-92116M (3-80)

SWTC 1365-87C 283

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M.D. [Signature]

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ANN M. WENZ  
ARLINGTON HEIGHTS, IL 60005  
155 EAST ALCONQUIN ROAD  
RESIDENTIAL FINANCIAL CORP.  
RETURN TO AND PREPARED BY:

HUD-92116M(3-80)  
GPO 871 680

of Book \_\_\_\_\_, and duly recorded in Book \_\_\_\_\_ of \_\_\_\_\_ County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_.

DOC. NO. \_\_\_\_\_, Filed for Record in the Recorder's Office of \_\_\_\_\_ County, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_.

personally known to me to be the same person whose name \_\_\_\_\_ is subscribed to the foregoing instrument, and appeared before me this day in person and acknowledged that \_\_\_\_\_ THEY signed, sealed, and delivered the said instrument as \_\_\_\_\_ THEIR free and voluntary act and deed.

Do hereby certify that \_\_\_\_\_ MICHAEL D. DOBBELSTEIN AND PATRICIA A. DOBBELSTEIN, HUSBAND/WIFE, a notary public, in and for the County and State aforesaid, is the undersigned.

STATE OF ILLINOIS  
COURT OF \_\_\_\_\_  
MICHAEL D. DOBBELSTEIN (SEAL)  
PATRICIA A. DOBBELSTEIN (SEAL)

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

**THE COVENANTS HEREIN CONTAINED** shall bind, and the liability of the Mortgagor, shall extend to the heirs, assigns, executors, administrators, personal representatives, and assigns of the parties hereto. However used, the singular shall include the plural, the present tense shall include the future, the present shall include the past, the past shall include the future, 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 shall be granted in any manner whatsoever by the Mortgagor, and the Mortgagor hereby waives all claims or demands for interest, principal, or extension of the time for payment of the debt hereby secured.

**AND THERE SHALL BE INCURRED** in any decree foreclosing the mortgage, and in any decree for the sale of the property, and in any decree for the redemption of the property, and in any decree for the foreclosure of the mortgage, and in any decree for the sale of the property, and in any decree for the redemption of the property, and in any decree for the foreclosure of the mortgage, the cost of such suit or proceedings, including attorney's fees, costs, and disbursements, shall be a further charge upon the property.

**AND IN CASE OF FORECLOSURE** of the mortgage by said Mortgagor in any court of law or equity, a reasonable sum shall be allowed for the expenses of the foreclosure, and also for all costs for documentary evidence and the cost of a complete abstract of title for the purpose of the foreclosure, and in case of any other suit, or legal proceeding, wherein the Mortgagor shall be made a party thereby for reason of this mortgage, the Mortgagor shall be a further charge upon the property.

**AND IN CASE OF FORECLOSURE** of the mortgage by said Mortgagor in any court of law or equity, a reasonable sum shall be allowed for the expenses of the foreclosure, and also for all costs for documentary evidence and the cost of a complete abstract of title for the purpose of the foreclosure, and in case of any other suit, or legal proceeding, wherein the Mortgagor shall be made a party thereby for reason of this mortgage, the Mortgagor shall be a further charge upon the property.

**AND IN THE EVENT** that the whole of said debt is declared to be due, the Mortgagor shall have the right immediately to foreclose this mortgage, and to sell the property, or to cause a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with interest thereon, shall, at the election of the Mortgagor, without notice, become immediately due and payable.

**AND IN THE EVENT** of default in making any monthly payment provided for herein, and in the case of non-payment 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 interest thereon, shall, at the election of the Mortgagor, without notice, become immediately due and payable.

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ONE TIME MIP MORTGAGE RIDER

RIDER TO STATE OF ILLINOIS

MORTGAGE HUD-92116M (5-80)

7 2 F 6 Case No. 51324997471-703

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:

1. Page 2, the second covenant of the Mortgage 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 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 therefore 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 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) 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.

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 (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 Mortgagor any balance remaining in the funds accumulated under the provisions 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 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:

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.

Michael D. Dobbelstein  
Mortgagor MICHAEL D. DOBBELSTEIN

Patricia A. Dobbelstein  
Mortgagor PATRICIA A. DOBBELSTEIN

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## 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 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,

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

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

Michael D. Dobbelstein (SEAL)  
MICHAEL D. DOBBELSTEIN

Patricia A. Dobbelstein (SEAL)  
PATRICIA A. DOBBELSTEIN

\_\_\_\_\_  
(SEAL)

\_\_\_\_\_  
(SEAL)

Signed, sealed and delivered  
in the presence of

Elise M. Ruv

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6/15/2012