

UNOFFI@#Ades@@ **MORTGAGE**

This form used in connection with ages insured under the or four-family provisions of the National Housing Act

THIS INDENTURE, Made this 28TH day of MAY MICHAEL T. HAYES AND ROBIN M. HAYES, HUSBAND/WIFE

. 19 87

. between

RESIDENTIAL FINANCIAL CORF.

a corporation organized and existing under the laws of

NEW JERSEY

Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of SIXTY-NINE THOUSAND, FIVE HUNDRED FIFTY AND 00 /100

Dollar (\$

NINE

%) per annum on the unpaid balance until paid, and made payable payable with interest at the rate of 9.000 to the order of the Mortgagee at its office in

1445 VALLEY ROAD, WAYNE, NEW JERSEY 97479 place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

FIVE HUNDRED FIFTY-NINE AND 62 /100

Dollars (\$

) on the first day

g 7, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the JULY final payment of princips, and interest, if not sooner paid, shall be due and payable on the first day of JUNE

NOW, THEREFORE, & waid Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and experients herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgages, 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:

UNIT NUMBER 1410-RN-2 IF LEXINGTON LANE COACH HOUSES CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN LEXINGTON LANE, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DUCUMENT NUMBER 25087405 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

07 22 401 045 1074 101 WATERBURY LN, SCH, IL

60193

"SEE ATTACHED CONDOMINIUM 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 thereume belonging, 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 our ower, 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 Mortgages, 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 Home stead 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 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 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 bunefit 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 Montgagee 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.

87288930

AREINGTON HEIGHTE, ILOO TALONOMARGARET V. H. SAUGO TALONOMARGARET V. H. SAU

155 EAST ALGONOUIN ROAD RESIDENTIAL FINANCIAL CORP. RETURN TO AND PHELPHED BY:

089 IV8 O4D HUD-92116M(5-80)

	0 6 6 8 8 2 7 8	JO	07 should possed with 1960m	se o'clock
V 'D' 18		quà ot	Conut. Tipote Column COOK COOK LA TOWN	a per
Motary Public		, ,,,	- soffice a'rebroce M edt ni broce M vol beliff ,	DOC: NO
	Total Mit	AN V	b. HT82 sint last lains bna	OIVEN under my bend
c, appeared before me		ad) benevilab	to be the same person whose name 2 grd ged that THEY signed, scaled, und n set forth, including the release and waiver of	this day in person and acknowled
and State aforesaid,	HUSBAND/WIFE		MARIA M. LaPLUINE CHAEL T. HAYES AND ROBIN M.	1
	Q _A		:86	COUNTY OF COUNTY OF STATE
(SEAL)	AL HVKES O	NIGOS	(SEAL)	

WITNESS the hand and seel of the Mortgagor, the day and your first written

iora, and assigns of the parties hereto. Wherever used, the singuis. THE COVENANTS HEREIN CONTAINED shall bind, and the best fits and and

gor shall operate to release; in any manner, the original liability of the Mortgagor. nous yms of segagnom edr ynd meriad gerwad ei de dae da'n 🚎 far hae dae far herwad gevan by the material on the CERRESAYA SITT

a ejuoges, rogesprokly gd valueseth baseneb astrive raths sysb (OE) yzhiki aldriw "Bev segaci" she' kazi biov ban ilan ed llade somevevoo elds ands rate. And our segacia su man ilane att eviupes dolare eval no sessest lie to albesed en, e-view ydered sugaciae, and fiscalessiae ila so albesed en. Montgagor shall pay said note at the time and in the conserse electronic and abide by, compay with, and duly perform all the covenants and

id on the indebtedness becover, (4) all th. ead, principal money remaining unpaid. The overplus of the proceds of sale, if any, shall then be paid to the went on meth entries at the rate at forth, in the note secured hearby, from the dawnose are medic (3) all the accordances from the medical manual interest remaining. restrants evidence and cost of said abstract 💌 examination of this; (2) all the moneys advanced by the Mortgages, if any, for the purpose authorized in the

of decree (1) All the costs of such such such such such such and conveyance, including efformays', solicitors', and stenographers' feet, outlays for AND THERE SHALL BE IFCENDED in any decree foreolosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any hereby and be allowed a an decree foreclosing this mortgage

sult or proceedings, shall be a further M_c p and obserge upon the said premises under this mortgage, and as an expenses shall become so smoot additional indebtedof this montgage, its costs and exer area and the rescondole fees and charges of the attorneys or solicitors of the Montgages, so made parties, for services in such abstract of this for the pury. of ea. 'th forechoune; and in case of any other suit, or legal proceeding, wherein the Mortgages shall be made a party thereto by nesson AND IN CARE OF FORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a reasonable sum shall be allowed for the completes, and show, see sees of the completeness in such proceeding, and also for all outlays for documentary evidence and the cost of a complete

such to carry cut the provisions of this paragraph.

isses hereinabove described; and employ other persons and expend itself each amounts as are reasonably rents, 🗚 🖛 and profits for the use of the prem se to this Montgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court, collect and to an may be due on the said premises; pay for and maintain such insurance in such amounts as stand here being premises; pay for and maintain such insurance in such fereciose this mortgage or a subsequent mortgage, the said Mortgages, in its discretion, may, keep the said premises in good repair; pay such current back texas and to parameter the said Montgages about the places in possession of the above described pressines under on a count in which an action is pending to

s, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other leans necessary for the protection and s of sale and a deficiency, during the full statutory period of rade se during the pendency of such foreclosure suit and, in ca seion of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the rents, issues, and profits of the essed uj salit without regard to the value of eald premises or whether the same shall then be occupied by the owner of the equity of redemption, as a hom receiver, or for an order to place hiderigages in posses enion of the premises of the persons or persons liable for the payment of the indebtedness secured hereby, and Montgagor, or may perty oleiming under said Montgagor, and without regard to the solvency or insolvency at the time of such applications for appoint on the filing of any bill for that purpose, the court in which such bill is filled may at any time thereafter, either before or after sale, and without notice to the said AND IN THE EVENT That the whole of each debt is decisived to be due, the Morrgages shall have the right immediately to foreclose this mortgage, and

screed interest thereon, shall, at the election of the Mortgages, without notice, become immediately due and payable.

due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum re IN THE EVENT of default in making any monthly payment provided for having and in the note secured haveby for a period of thirty (30) days after the



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:
 - (1) 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 vists ading 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 covr. in the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgages) less all sums alreative for divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessment. (40) conome delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special
- (c) All payments mentioned in this two proceeding subsections of this paragraph and all payments to be made under the note secured horeby shall be added together and the aggregat a emount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the ower set forth:
 - (I) premium charges under the confract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the cas 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 not ..

Any deficiency in the amount of any such aggregate monthly rement 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 Mortracee 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 he er ra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) of the proceeding paragraph shall exceed the amount of the payments actually made by the Mortgages 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 refund do the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay group a rints, 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 Mortgagor any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shru be due. 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 indebuganess represented thereby, the Mortgages shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made to 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 Levilcoment, 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 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 Auras 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, my 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 at 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 5,10 in 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 Mortgages 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 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 immediately due and payable.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 28TH day of MAY of even date by and between:

, 1987 , amends the mortgage

MICHAEL T. HAYES AND ROBIN M. HAYES, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. as follows:

, the Mortgagee,

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

"that privile 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."

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 Housing Commissioners' or his designee, declare all sums secured by this mortgage to be immediately declared 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 T. HAYES AND ROBIN M. HAYES, HUSBAND/WIFE

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

MICHAEL T. HAYES

POLIN M. HAYES

(SEAL)

(SEAL)

___(SEAL)

Signed, sealed and delivered

man h Lollun

37288930

3,

UNOFFICIAL COPY

Property of Coof County Clark's Office

Charles Bally

37266930

UNOFFICIAL GORY o

FHA CONDOMINIUM RIDER TO MORTGAGE

RI	FC LOAN NUMBER: _	1411	05125		
F	HA LOAN NUMBER:	131:4	993904-734	1	
MO	ORTGAGOR: HAYES,	MICHAEL T. & HAY	ES, ROBIN	м.	
PĘ	PCPERTY: 1	01 NATERBURY L	ANE,		
	<u>s</u>	CHAUMBURG, IL	60193		
U	NIT NUMBER.	1410-RN-2			
expenses d	or assessments ar	venants that he want charges by the sing the condom	Association	is share of the common on of Owners as provide	ed
to the Pla	an of Apartment (on 12/16/81	Wnership (Master	Deed of Er	n of Owners and attache nabling Declaration) nd Records of the Count	
Regulatory and upon roption may	COOK de part of this m Agreement by th request by the Fe declare this mo	e Association of deral Housing Cor	Owners or missioner, trust) in o	, is incorporate Jpon default under the by the mortgagor (grar, the Mortgagee, at its default and may declare and payable."	itor)
charges by	/ the Association	of Owners, shall	l mean spe	it refers to assessment ecial assessments' by s olic taxing or assessi	state
Act, such hereof sha any provis mortgage a	Section and Reguall govern the rision of this or our of the condition of the condition are set on the condition and note which are	lations issued the ghts, duties and ther instruments	hereunder a liabilitie executed i ith said Se	234(c) of the National and in effect on the dates of the marties heret in connection with this ection of the national reto."	ite to, and
MORTGAGOR	MICHAEL T. HA	YES YES	MORTGAGOR	POBIN M. HAVES	
MORTGAGOR			MORTGAGOR	3	
DATF:	MAY 28, 1987		DATE:	MAY 28, 1987	

UNOFFICIAL COPY

Property of Coof County Clark's Office

Charles Age Co