

State of Illinois

# UNOFFICIAL Mortgage COPY

FMI1  
00739518

87381586

FHA Case No.  
2319 502-5586 734

This Indenture, Made this 23RD day of JUNE, 19 87, between CHRISTINE M. SOBIESKI, A NEVER MARRIED PERSON

Mortgagor, and

COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P.  
organized and existing under the laws of DELAWARE

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 SIXTY NINE THOUSAND AND 00/100

(\$ \*\*\*\*\*69,000.00) Dollars

payable with interest at the rate of NINE AND 00000/100000 per centum ( 9.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

HOUSTON, TEXAS 77027 or 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 NINETY NINE AND 85/100 Dollars (\$ \*\*\*\*\*699.85 ) on the first day of

AUGUST, 19 87, and a like sum of 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

JULY, 20 02. 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:

PARCEL 1: UNIT NUMBER 15-2 IN TOWNHOMES OF BRIGHT RIDGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

CERTAIN LOTS IN BRIGHT RIDGE SUBDIVISION IN THE SOUTH WEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85071143 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DELCARATION OF CONDOMINIUM RECORDED JUNE 21, 1985 AS DOCUMENT 85071143.

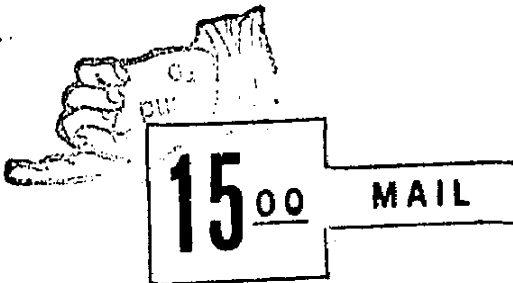
DEPT-01 RECORDING \$15.25  
T#0222 TRAN 1907 07/10/87 13:39:00  
#0349 # 5 \* -87-381586  
COOK COUNTY RECORDER

85101

MAIL TO:  
FOX TITLE  
1319 BUTTERFIELD RD  
DOWNERS GROVE IL  
60515

87381586

87-381586



PROPERTY ADDRESS: 115 BRIGHT RIDGE DRIVE, SCHAUMBURG, ILLINOIS 60194  
TAX I.D.# 07-23-102-013-1046

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 provide for a one-time Mortgage Insurance Premium payment.

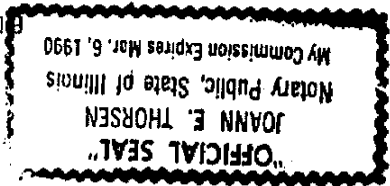
# UNOFFICIAL COPY

00739518

Page 4 of 4

PREPARED BY: DANA IOVINO  
RETURN TO:  
COMMONWEALTH MORTGAGE CO OF AMERICA, L.P.  
5005 NEWPORT DRIVE #400  
ROLLING MEADOWS, ILLINOIS 60008

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



Notary Public  
*Joann E. Thorsen*

Given under my hand and Notarial Seal this \_\_\_\_\_

23RD day of JUNE A.D. 1987

I, THE UNDERSIGNED, a notary public, in and for the county and State aforesaid, Do Hereby Certify That CHRISTINE M. SOBIESKI, A NEVER MARRIED PERSON, personally known to me to be the same person whose name IS subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that SHE signed, sealed, and delivered the said instrument as HER free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois )  
County Of KANE ) ss:

\_\_\_\_\_  
(SEAL)  
CHRISTINE M. SOBIESKI  
\_\_\_\_\_  
(SEAL)  
*Christine M. Sobieski*

Witness the hand and seal of the Mortgagor, the day and year first written.

REFERENCE IS HERE MADE TO THE CONDOMINIUM RIDER ATTACHED HERETO AND MADE A PART HEREOF FOR ALL PURPOSES.

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 IN 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.

87281586

# UNOFFICIAL COPY

87381586

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 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 sixty 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 sixty 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.

In the event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) 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 interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

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

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending

to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may; keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

And in the case of foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant 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.

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 purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The surplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is expressly agreed that no extension of the time for payment 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.

The covenants herein contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

87381586

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be special assessments; and

(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 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

(a) The Mortgagee will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

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 is reserved to pay the debt in whole, or in part, on any installment due date.

And the said Mortgagee further covenants and agrees as follows:

It is expressly provided, however (all other provisions of this Mortgage to the contrary notwithstanding), that the Mortgagee shall not be required or 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 Mortgagee 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.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or encumbrance 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 Mortgagee.

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 by virtue of this instrument; not to suffer any lien or mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, 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 situated, upon the Mortgagee or on account of the ownership thereof; (2) a sum sufficient to keep all mortgages 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.

And said Mortgagee covenants and agrees: 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 Mortgagee does hereby expressly release and waive.

And said Mortgagee covenants and agrees:

- (I) ground rents, if any, taxes, special assessments, fire and 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 monthly payment shall, unless made good by the Mortgagee 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 Mortgagee under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee 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 Mortgagee 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 Mortgagee 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 Mortgagee 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 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.

And as additional security for the payment of the indebtedness aforesaid 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 contingencies in such amounts and for such periods as may be required by the Mortgagee against loss by fire and other hazards, casualties and 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 Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the

87381586

# UNOFFICIAL COPY

3 7 5 8 1 5 3 6

## SECTION 234(C) CONDOMINIUM RIDER TO THE SECURITY INSTRUMENT

This RIDER is an AMENDMENT made this 23RD day of JUNE, 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 even date herewith, by and between the undersigned (the "Borrower") to secure Borrower's Note to COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P., A DELAWARE LIMITED PARTNERSHIP 2200 WEST LOOP SOUTH, HOUSTON, TEXAS 77027

(the "Lender") as follows:

The Borrower further covenants that he will pay his share of the common expenses or assessments and charges by the Association of Owners as provided in the instruments establishing the condominium.

The Regulatory Agreement executed by the Association of Owners and attached to the Plan of Apartment Ownership (Master Deed or Enabling Declaration) recorded on COOK in the Land Records of the County of ILLINOIS, State of ILLINOIS is incorporated in and made a part of this Security Instrument. Upon default under the Regulatory Agreement by the Association of Owners or by the Borrower and upon request by the Federal Housing Commissioner, the Lender, at its option, may declare this Security Instrument in default and may declare the whole of the indebtedness secured hereby to be due and payable.

As used herein the term 'assessments' except where it refers to assessments and charges by the Association of Owners, shall mean 'special assessments' by the state or local governmental agencies, districts, or other public taxing or assessing bodies."

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

*Christine M. Sobieski*  
 \_\_\_\_\_  
 CHRISTINE M. SOBIESKI

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

87381586

2345  
 00739518

UNOFFICIAL COPY

87381586

Property of Cook County Clerk's Office