



# UNOFFICIAL COPY

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, ~~to any part thereof~~ may be applied by the Mortgagee at its option ~~to the satisfaction of the indebtedness hereby secured or to the~~ ~~insurance proceeds of the property damaged.~~ In event of foreclosure of this mortgage or other transfer of title to the mortgaged premises, the extinguishment of the indebtedness secured hereby, all rights, title and interest of the Mortgagor in and to any insurance proceeds 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 <sup>60</sup> 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 <sup>60</sup> days' time from the date of this mortgage, declining to insure, 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. Notwithstanding the foregoing, 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 National Housing Act insurance premium to the Department of Housing and Urban Development.

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 be then 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 statutory period of redemption, and such rents, issues, and profits so 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.

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.

An in 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, and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the 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 thirty (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.

88403392

88360486

-88-506617

Property of Cook County Clerk's Office

8403392

SS-506617

8403392

SEE ADJUSTABLE RATE RIDER ATTACHED HERETO AND MADE A PART HEREOF FOR ADDITIONAL TERMS, COVENANTS AND CONDITIONS OF THIS MORTGAGE.  
Witness the hand and seal of the Mortgagor, the day and year first written

KEVIN J DRISCOLL

DEBORAH T DRISCOLL

*Deborah T Driscoll*

Seal

Seal

County of Cook

SARAH M BRIDGES

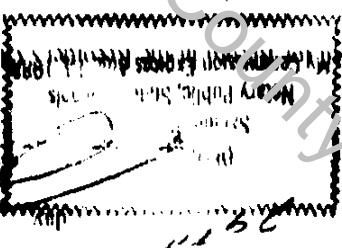
do hereby certify that KEVIN J DRISCOLL

and DEBORAH T DRISCOLL

persons whose names are

has and voluntary act for the use and purposes therein set forth, including the release and waiver of the right of homestead

Given under my hand and Notarial Seal this



Notary Public

A.D. 19 88

A.D. 19

day of

County, Illinois, on the

of

in and duly recorded in Book

of

Doc. No.

0120004860

**UNOFFICIAL COPY**

-88-506617  
88360486

THIS INSTRUMENT WAS PREPARED BY

Libertyville Federal Savings and Loan Association  
NORTH MILWAUKEE AVENUE  
LIBERTYVILLE, ILLINOIS 60088

Mortgage  
88-103392

RE-RECORD DUE TO CORRECTION ON ADJUSTABLE RATE RIDER

\*\* RE-RECORD DUE TO ERROR ON ADJUSTABLE RATE RIDER \*\*

This Indenture, made this 29th day of July 19 88 between

KEVIN J DRISCOLL AND DEBORAH L DRISCOLL, HIS WIFE

Libertyville Federal Savings and Loan Assn.

-88-360486

a corporation organized and existing under the laws of the United States of America

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 Eighty-Eight Thousand Five Hundred Fifty and No/100

Dollars \$ 88,550.00

payable with interest at the rate of Nine and One-Half per centum 9.5000 % per annum \*\* See adjustable Rate Rider.

354 North Milwaukee Avenue Libertyville, Illinois  
Seven Hundred Forty-Four and 58/100

Dollars \$ 744.58 \*\* See

on the first day of September 1 88 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 August 20 19 88

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 situated, lying, and being in the county of COOK and the State of Illinois, to wit

-88-506617

LOT 133 IN BUFFALO GROVE UNIT 2 BEING A SUBDIVISION OF SECTION 4 AND SECTION 5, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED JULY 3, 1958 AS DOCUMENT 17251866 IN BOOK 517, PAGE 12, IN COOK COUNTY, ILLINOIS.

PIN #03-05-203-011

Box 7

88403392

DEPT-01

724444 TRAN 1487 08-10-88 10.10.00

88360486

COOK COUNTY RECORDER

Re-record Mortgage to correct Adjustable Rate Rider

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

This instrument is subject to the terms and conditions of the National Housing Act which provide for the insurance of mortgages insured under the one- to four-family programs of the National Housing Act...

until supplies are exhausted

22 Mail

88403392

# UNOFFICIAL COPY

For use only with an Adjustable Rate Mortgage, Deed of Trust or Security Deed insured under section 203(b), 203(k) (first lien only) or 234(c) of the National Housing Act, under the Uniform Code.


## ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 29th day of JULY, 1988, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Mortgage"), of even date herewith, given by the undersigned ("Mortgagor") to secure Mortgagor's Adjustable Rate Note ("Note"), of even date herewith, to LIBERTYVILLE FEDERAL SAVINGS & LOAN ("Mortgagee"), covering the premises described in the Mortgage and located at 354 North Milwaukee Avenue, Libertyville, Illinois 60048.

Notwithstanding anything to the contrary set forth in the Mortgage, Mortgagor and Mortgagee hereby agree to the following:

1. Under the Note, the initial stated interest rate of NINE & ONE/HALF per centum (9.5%) per annum ("Initial Interest Rate") on the unpaid principal balance is subject to change, as hereinafter described. When the interest rate changes, the equal monthly installments of principal and interest also will be adjusted, as hereinafter provided, so that each installment will be in an amount necessary to fully amortize the unpaid principal balance of the Note, at the new adjusted interest rate, over the remaining term of the Note.
2. The first adjustment to the interest rate (if any adjustment is required) will be effective on the first day of ~~October~~ January, 1989 (which date will not be less than twelve months nor more than eighteen months from the due date of the first installment payment under the Note), and thereafter each adjustment to the interest rate will be made effective on that day of each succeeding year during the term of the Mortgage ("Change Date").
3. Each adjustment to the interest rate will be made using the following method: ~~the applicable weekly average yield of the United States Treasury bill with a maturity date nearest to the Change Date.~~

  
KEVIN J. DRISCOLL

  
DEBORAH L. DRISCOLL

-88-506617

88103392

UNOFFICIAL COPY

10/11/2011 10:00 AM

88403392

88360486

88506617

DEBORAH L. DRISCOLL

Deborah L. Driscoll

Signature of Trustor(s)/Mortgagor(s)

IN WITNESS WHEREOF, Trustor/Mortgagor has executed this Transfer of Property Rider.

of secondary residence of the mortgagor, "24" must be entered.

The mortgage shall, with the prior approval of the Trustee, be assigned to any person or persons, and the mortgage shall be deemed to be assigned to the person or persons named in the assignment of the mortgage, and the date on which the mortgage is assigned shall be deemed to be the date of the assignment. The mortgage shall be deemed to be assigned to the person or persons named in the assignment of the mortgage, and the date on which the mortgage is assigned shall be deemed to be the date of the assignment. The mortgage shall be deemed to be assigned to the person or persons named in the assignment of the mortgage, and the date on which the mortgage is assigned shall be deemed to be the date of the assignment.

LIBERTYVILLE FEDERAL SAVINGS AND LOAN ASSOCIATION, the Beneficiary/Mortgagee, as follows:

DEBORAH L. DRISCOLL, the Trustor(s)/Mortgagor(s).

This Transfer of Property Rider is made this 29th day of July, 1988 and amends the provisions of the Deed of Trust/Mortgage, the "Security Instrument" of the same date, by and between

TRANSFER OF PROPERTY RIDER TO DEED OF TRUST/MORTGAGE

CASE NO. 131:546-2973

88360486

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

FHA Case No. 111-546-2973

3 3 3 3 4 3 3

## RIDER TO STATE OF ILLINOIS MORTGAGE HUD - 92116M (5-80)

This rider attached to and made part of the Mortgage between KEVIN J DRISCOLL AND DEBORAH L DRISCOLL, HIS WIFE, Mortgagor, and LIBERTYVILLE FEDERAL SAVINGS AND LOAN ASSOCIATION

dated 7/29/88 revises said Mortgage as follows:

1. 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 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 the 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 any, shall be 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, 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.

88360486

-88-300011

88403392



UNOFFICIAL COPY

10081

88360486

88403392  
88506517

88-506617

Property of Cook County Clerk's Office

\* 18.00  
\* 13333 TRAN 2386 11/02/79 18:07:00  
\* 5558 # C \* 88-506617  
\* COOK COUNTY RECORDER

Mortgagee DEBORAH DEPRISCOLT

*Deborah Depriscolt*

Mortgagee KEVIN J DRISCOLT

*Kevin J Driscoll*

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

3. The mortgagee shall, with the prior approval of the Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable in full or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagee, 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.

This option may not be exercised by the mortgagee when the insurability 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.