

UNOFFICIAL COPY

MORTGAGE

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

THIS INDENTURE, Made this 11TH day of APRIL, 19 88, between EDWARD W. BURCHERT, JR. AND CARROLL J. BURCHERT, HUSBAND/WIFE

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 THIRTY-FIVE THOUSAND, FIVE HUNDRED AND 00 /100 Dollar (\$ 35,500.00)

payable with interest at the rate of TEN per centum (10.000 %) 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

THREE HUNDRED ELEVEN AND 54 /100 Dollars (\$ 311.54) on the first day of JUNE, 19 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 MAY 2018

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:

UNIT NO. C-307 AND PARKING SPACE UNIT NO. 42 IN THE FOUNTAINS ON CARRIAGE WAY CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE.

CERTAIN LOTS IN THREE FOUNTAINS AT PLUM GROVE, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25046100, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

"SEE ATTACHED CONDOMINIUM RIDER MADE A PART HEREOF."

PIN #'s: 08-08-123-019-1137; 08-08-019-1185

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO MORTGAGE MADE A PART HEREOF." TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereunto in anywise 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 Homes and 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.

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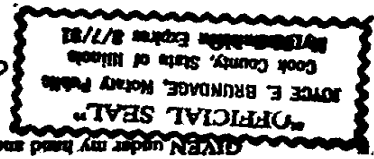
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RETURN TO AND REPAIRED BY: RESIDENTIAL FINANCIAL CORP. 155 EAST ALGONQUIN ROAD ARLINGTON HEIGHTS, ILL. 60015

#15.25

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

of Book # and duly recorded in Book # of Cook County, Illinois, on the day of DEPT-01 14444 TRAN 1845 04/18/88 15:07:00 #4190 # D *--08159883 COOK COUNTY RECORDER



GIVEN under my hand and Notarial Seal this 11TH day of APRIL, A.D. 19 88. I, the undersigned, Do hereby Certify that EDWARD W. BURCHERT, JR. AND CARROLL J. BURCHERT, HUSBAND/WIFE, personally known to me to be the same person whose name is set forth, including the release and waiver of the right of homestead, subscribed to the foregoing instrument, 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 purpose therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS COUNTY OF COOK

EDWARD W. BURCHERT, JR. (SEAL) CARROLL J. BURCHERT (SEAL)

WITNESS the hand and seal of the Notary Public, the day and year first written. 08-159883

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 shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

AND THERE SHALL BE INCURRED in any device foreclosing the mortgage and be paid out of the proceeds of any sale made in pursuance of any such device: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorney's fees, solicitor's fees, and assignor's fees, and the reasonable fees and charges of the attorney or solicitor of the mortgagor, so made parties, for service in such abstract of title for the purpose of or in the foreclosure; and in case of any other suit or legal proceeding, whenever the mortgagee shall be made a party thereto by reason of the mortgagee's lien, and name of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete and correct copy of the mortgage and the instrument thereon, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any device foreclosing the mortgage.

AND IN CASE OF FORECLOSURE of the mortgage by said mortgagee in any court of law or equity, a reasonable sum shall be allowed for the notary's fee, and name of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete and correct copy of the mortgage and the instrument thereon, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any device foreclosing the mortgage.

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, in the election of the mortgagee, without notice, become immediately due and payable.

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FHA CONDOMINIUM RIDER TO MORTGAGE

RFC LOAN NUMBER: 141105930

FHA LOAN NUMBER: 131:5348249-734

MORTGAGOR: BURCHERT, JR., EDWARD W. & BURCHERT, CARROLL J.

PROPERTY: 5201 CARRIAGEWAY DRIVE,

ROLLING MEADOWS, IL 60008

UNIT NUMBER: #C307 & 42

"The mortgagor 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 of Enabling Declaration) recorded on 3/22/66 (DATE) in the Land Records of the County

of COOK, State of ILLINOIS, is incorporated in and made part of this mortgage (Deed of Trust). Upon default under the Regulatory Agreement by the Association of Owners or by the mortgagor (grantor) and upon request by the Federal Housing Commissioner, the Mortgagee, at its option may declare this mortgage (deed of trust) 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 state or local governmental agencies, districts or other public taxing or assessing bodies."

"If this mortgage and note be insured under Section 234(c) of the National Housing Act, such Section and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provision of this or other instruments executed in connection with this mortgage and note which are inconsistent with said Section of the National Housing Act or Regulations are hereby amended to conform thereto."

MORTGAGOR EDWARD W. BURCHERT, JR. (with signature)

MORTGAGOR CARROLL J. BURCHERT (with signature)

MORTGAGOR

MORTGAGOR

DATE: APRIL 11, 1988

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NON OWNER OCCUPIED PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 11TH day of APRIL , 1988 , amends the mortgage of even date by and between:

EDWARD W. BURCHERT, JR. AND CARROLL J. BURCHERT, 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 on which the mortgage is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF,
EDWARD W. BURCHERT, JR. AND CARROLL J. BURCHERT, HUSBAND/WIFE

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



EDWARD W. BURCHERT, JR. (SEAL)


CARROLL J. BURCHERT (SEAL)

(SEAL)

(SEAL)

Signed, sealed and delivered
in the presence of

Karen Martin

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 15th day of April, 1983.

ROBERT W. BURBERRY, JR. AND CARROLL J. BURBERRY, DEBTORS.
VERSUS
THE NATIONAL AND RESIDENTIAL BANK OF CHICAGO, CREDITORS.

IT IS ORDERED that the petition filed by the debtors on page 21 of the captioned case be dismissed with prejudice.

IT IS FURTHER ORDERED that the debtors pay the costs of this proceeding.

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ROBERT W. BURBERRY, JR. AND CARROLL J. BURBERRY, DEBTORS.

CARROLL J. BURBERRY, DEBTOR.

CARROLL J. BURBERRY, DEBTOR.

CARROLL J. BURBERRY, DEBTOR.

State of Illinois, County of Cook, City of Chicago, Illinois.

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