UNOFF COMMENT

MORTGAGE

Tild beth is used in connection with 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

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 66 /166

Dollar (\$

35,500.66

payable with interest at the rate of / / / / / / per centum (16.686 to the order of the Mortgages at its office in %) per annum on the unpaid balance until paid, and made payable

1445 VALLEY ROAD, WAYNE, HEW JERSEY 67476 place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

THREE HUNDRED PLEVEN AND 54 /106

Dollars (\$) on the first day 311.54

BB, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the . 19 JUNE final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of

NOW, THEREFORE, it as id 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 deer to d Real Estate situate, lying, and being in the County of COOK and the State of Illinois, to wit:

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

CERTAIN LOTS IN THREE FOUNTAINS AT PLUM GROVE, BEING A SUBDIVISION IN SEC-TION 8, TOWNSHIP 41 NORTH, RANGE 11 BAST 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 ITE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

"SEE ATTACHED CONDOMINIUM RIDER MADE A PART HEREOF." (4) 2 PIN #'s: 08-08-123-019-1137; 08-08-019-1185

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO NORTGAGE MADE A PART HEREOF."
TOGETHER with all and singular the tenements, hereditaments and appurtunances thereunto severaling 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, 🕡 wer, 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, v. d ir serest of the said Mortgagor in and to said premiees.

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 E temption 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 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 lies 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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AMM M. MEMS ARLINGTON HEIGHTS 125 EAST ALGONQUIN ROAD RESIDENTIAL FINANCIAL CORP. :YE CERAGERS ONA OT MRUTER

099 178 OFD HOD-53119M(2-80)

shooff in bebroom ylub base, are TRAN 1845 04/18/88 15.05.09 COOK COUNTY RECORDER CT # 06T6# County, Illinois, on the 44444 18/1/8 miles miles and 1/1/25 10-1934 , оппо e Filed for Record in the Recorder Cook County, State of Mil 140 155 WO Motory Public JOYCE E. BRUNDAGE, NOTAY PA "OFFICIAL SEAL" DIVEN Under my ha HILL sid and Notarial Seal this for the uses and purposes therein set forth, including the release and waiver of the right of homestand. THEY LHEIE use suq sojnujanà act shift beginderanion has nowny at yet sidt eigned, souled, and delivered the said instrument as gie g personally known to me to be the entire person whose name subscribed to the foregoing instruction, appeared before me Do Honeby Condity That EDWARD W. SURCHERY, JR. AND CARROLL J. SURCHERY, HUCEANDANIFE to the undersologued a notary public, in and for the county and State aforesaid, COUNTY OF COOK STATE OF ILLINOIS (SEVE) (SEVT) **BURCHERT**, CYKKOLL TREHORUBA : C (SEAL) (SEVT) the day and year first written. MILLIANS IPS مر دریجی ک of the parties haveto. Wherever used, the singul at her that include the plurel, the plural the sin THE COVENANTS HEREIN CONTAINED shall bind, and the be selve and adva stages shall inure, to the respective heirs, executors, more thail operate to release; in any manner, the original link thy at the Mortgagos. LI IS EXERGITA YGEED that no extension of the time for paymen, of the debt hereby secured given by the montaines to any successor in interest

ston of this mortgage, and Mortgagor hereby waiting it, I benefits of all statutes or laws which require the sariles exacution or delivery of such in, then this conveyance shell be sail and vald and being will, within thirty (30) days after written demand therefore by Moregagor, encourse a If Montager shall pay said note at the time and in 4 to a farmer aboresaid and abide by, comply with, and duly perform all the coverants and

add on the indeptendent of the case of the et on such adences est the rate or it forth in the note securad hereby, from the time such advances ear mede; (3) all the second interest res documentary evidence and cost of each abstract and evimination of title; (2) all the moneys advanced by the Mortgages, if any, for the purpose sutflortized in the cree: (1) All the costs of such suit or a.t.e., advertising, sale, and conveyance, including attorneys', solicitors', and stanographers' fees, cuttays for

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chings, shall be a further 's a and obsupe typon the said prepp., and all such expenses shall become to much additional anaeque. en eigh tabau a se, its coots and expense, and the rescondis fees and charges of the attorneys or solicitors of the Mortgages, so made parties, for earwices in sa struct of title for the purpe, a of a th foreclosure; and in case of any other suit, or legal proo or yo cornect there a sham so finds segrephobil act cissariw gailes install in such proceeding, and also for all outlays for documentary evidence and the cost of a or tolicitor's feet, and stemes of the comp

VAID IM CV&F NOBECTORING of the montene by said biorigane in any court of him or equity, a reasonable must shall be allowed for the ay to carry to provisions of this paragraph.

er was as atmoorang doue blood the grantes has accorate tests: yolgane base character persons and capture parameter persons and capture parameters and capture p se to the Many supers or others upon much terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and bise oth seaso, requipment, part you man maintain at any and any and itself have been required by the Montgages; lease the sale bose datast storet seem storet graph of the properties of the contraction, many least the seed from the seed; pay storet on a supplied to the seed from the or galaxies as actions as dointw at scours to color of a color as actions as actions by avoid at the special of the special of

tion of the property.

s, east profits when collected may be applied toward the payment of the indebtedment, oceta, taxes, insurance, and other items necessary for the protection an ncy of such foreclosure suit such, in case of sale and a deficiency, during the full statutory period of redemption, and such rus nisse, or appoint a receiver for the benealt of the Mortgages with power to collect the rents, issues, and profits of the sion of the pre ises or whether the same shell then be occupied by the owner of the equity of redemprion, es a hon rd to the value of said pretion of the premises of the person or peragra liable for the payment of the indebtedness as receiver, or for an order to place Mortgages in poses sing tender said Montgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a PROMINENCY OF ANY PARTY CAME upons the filling 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 motion to the sale AMD IN THE RVENT That the whole of said debt is declared to be due, the Mortgages shall have the right immediately to foreclose this mortg

secretal interest thereon, shall, at the election of the Mortgages, without notice, become immediately due and payable. the 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 havin and in the note secured hereby for a pariod of thirty (30) days after the

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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 Mortgagoe, 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 Fru of a mortgage insurance premium) which shall be in an amount equal to one-twelfair(1/12) of one-half(1/2) per centum of the average of a tail ding balance due on the note computed without taking into account delinquireness or prepayments;
- (b) A sum equal verte ground rents, if any, next due, plus the premiums that will next become the 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 out 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
- (c) All payments mentioned by 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 Mortgagoe to the following items in the order, set forth:
 - premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortages insurance premium), as the case may be;
 - (II) ground rents, if any, taxes, special a sessments, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and
 - (IV) amortization of the principal of the said note

Any deficiency in the amount of any such aggregate month; we ment 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 ! fortgage 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 the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection(b) of the provisions of the payments actually made by the Mortgagor or ground rents, taxes, and assessments, or insurance premiums, (a 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 returned to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection(b) 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 Mortgage 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 become due to mortgagor shall tender to the Mortgages, in accordance with the provisions of the note secured hereby, full payment of the entire ndebtodness represented thereby, the Mortgages shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under 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 D on the provisions of this mortgage resulting in a securmulated under the provisions of subsection(b) 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 Mortgagoe acquires the property otherwise after default, in 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 fund is accumulated under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign of the Mortgagee 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 by an 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 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 Mortgager to the Mortgager and shall be paid forthwith to the Mortgager 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 suthorized 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 Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

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Property of Cook County Clerk's Office

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FHA CONDOMINIUM RIDER TO MORTGAGE

RFC LOAN NUMBE	R:
FHA LOAN NUMBE	R: 131:5348249-734
MORTGAGOR: BUI	RCHERT, JR., BDWARD W. & BURCHERT, CARROLL J.
PRCOERTY:	5201 CARRIAGEWAY DRIVE,
6. -	ROLLING MEADOWS, IL 60008
· UNIT NUMBER• _	#C307 & 42
expenses or assessment	convenants that he will pay his share of the common s and charges by the Association of Owners as provided ablisting the condominium."
to the Plan of Apartme recorded on <u>3/22/66</u>	ent executed by the Association of Owners and attached nt Ownership (Master Deed of Enabling Declaration) in the Land Records of the County (DATE)
of COOK in and made part of the Regulatory Agreement by and upon request by the option may declare this	State of ILLINOIS , is incorporated is mortgage (Dead of Trust). Upon default under the y the Association of Owners or by the mortgagor (grantor) e Federal Housing Commissioner, the Mortgagee, at its mortgage (deed of trust) in default and may declare tedness secured hereby to be due and payable."
charges by the Associa	erm 'assessments'except where it refers to assessments and tion of Owners, shall mean special assessments' by state agencies, districts or other public taxing or assessing
Act, such Section and I hereof shall govern the any provision of this (mortgage and note which	note be insured under Section 234 c) of the National Housing Regulations issued thereunder and in effect on the date e rights, duties and liabilities of the parties hereto, and or other instruments executed in connection with this hare inconsistent with said Section of the National Housing hereby amended to conform thereto."
MORTGAGOR BOWARD W.	BURCHERT, JR. MORTGAGOR CARROLL J. BURCHERT
MORTGAGOR	MORTGAGOR
DATE:APRIL 11.	

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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. as follows:

, the Mortgagee,

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 (36) days prior to prepayment."

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 es 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 WEEL

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

EDWARD W. BURCHERT, OR.

CARROLL J. BURCHERT

(SEAL)

(SEAL)

Signed, sealed and delivered in the presence of

Karen markin

661.5988

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EDWARD S. BURCHEST, IR. AND CARROLL T. CTRCHERT. BUSCANI OF	게두(W) (MAONE) 다.
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the contract specification on page 2. The contract which is each	et umodioù de olevez doin
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