

MILL

LOAN NUMBER: 4727479

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BORROWER: KUDA
PROGRAM: H14

309861

Mortgage

FHA Case No.
1315391492 703B

State of Illinois

PREPARED BY: LAURIE A. MC DONALD, 901 Warrenville Road, Suite 100, Lisle, IL 60532

This Indenture, made this 18TH day of MAY, 1988, between GREG KUDA AND PATRICIA L. KUDA, HUSBAND AND WIFE, Mortgagee, and CITY FEDERAL SAVINGS BANK, Mortgagor, and a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, 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 EIGHTY THOUSAND NINE HUNDRED SIXTY FOUR AND 00/100----- Dollars (\$ 80,964.00) payable with interest at the rate of TEN AND 00000/100000 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 125 BELMONT DRIVE, SOMERSET, NEW JERSEY 08873, 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 SEVEN HUNDRED TEN AND 52/100 Dollars (\$ 710.52) on the first day of JULY, 1988, 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 JUNE, 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:

LOT 334 IN PARKWOOD UNIT NO. 4, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF ELGIN, COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SURVEY RECORDED MAY 16, 1973 AS DOCUMENT NUMBER 22 327 771 IN COOK COUNTY, ILLINOIS.

PERMANENT TAX INDEX NUMBER: 06 18 210 027 Vol 060

COMMONLY KNOWN AS: 1092 BORDEN DRIVE, ELGIN, ILLINOIS 60120

RECORD AND RETURN TO:
CITY FEDERAL SAVINGS BANK
C/O CITYFED MORTGAGE COMPANY
901 WARRENVILLE ROAD, SUITE 100
LISLE, IL 60532

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 require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (c)) in accordance with the regulations for those programs.

Previous edition may be used until supplies are exhausted

HUC-92116-M.1 (9/88 Edition)
24 CFR 203.17(a)

DISTRIBUTION: Original-Permanent File Copy
515-1506-00-0987 (1 of 4)

BOX 158

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515-1596-00-0887 (4 of 4)

88221649

at _____ o'clock

m., and duly recorded in Book

of

Page

County, Illinois, on the

, Filed for Record in the Recorder's Office of

Doc. No.

A.D. 19

Notary Public

Benjamin O. ...
My Commission Expires 2/25/89

Given under my hand and Notarial Seal this

1888 day

A.D. 1908

including the release and waiver of the right of homestead.

free and voluntary act for the uses and purposes therein set forth,

appeared before me this day in person and acknowledged that

his wife personally known to me to be the same person whose name

public, in and for the county and State aforesaid, Do Hereby Certify That

State of Illinois

County of

DePue

The undersigned

DEPT-91 RECORDING \$15.00
T#1111 TRNN 3315 05/29/88 14:26:00
#0885 # 9 * 88-221649
COOK COUNTY RECORDER

—Borrower (Seal)

—Borrower (Seal)

—Borrower (Seal)

—Borrower (Seal)

PATRICIA L. KUDA

GRACE KUDA

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

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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 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 90 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

90 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. 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 is due to the Mortgagee's failure to remit the mortgage 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 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 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.

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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 the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made heretofore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to 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 promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date. 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 one month prior to the date when such ground rents, premiums, taxes and assessments will be due.

- (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

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 situated, upon the Mortgagee 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.

And the said Mortgagor further covenants and agrees as follows: That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole or in part on any installment due date.

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ASSUMPTION RIDER

This Rider is made this 18TH day of MAY, 1988, and is incorporated into and shall be deemed to amend the Mortgage, Deed of Trust, or Security Deed ("Security Instrument") of the same date given by the undersigned (the "Borrower") to the Lender covering the property described in the Security Instrument and located at:

1092 BORDEN DRIVE, ELGIN, ILLINOIS 60120

(Property Address)

THE MORTGAGEE/LENDER SHALL, WITH THE PRIOR APPROVAL OF THE FEDERAL HOUSING COMMISSION OR HIS DESIGNEE, DECLARE ALL SUMS SECURED BY THIS "SECURITY INSTRUMENT" TO BE IMMEDIATELY DUE AND PAYABLE IF ALL OR PART OF THE PROPERTY IS SOLD OR OTHERWISE TRANSFERRED (OTHER THAN BY DEVISE, DESCENT, OR OPERATION OF LAW) BY THE MORTGAGOR/BORROWER, PURSUANT TO A CONTRACT OF SALE EXECUTED NOT LATER THAN 12 MONTHS AFTER THE DATE ON WHICH THE SECURITY INSTRUMENT IS ENDORSED FOR INSURANCE, TO A PURCHASER WHOSE CREDIT HAS NOT BEEN APPROVED IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMMISSIONER.

Borrower

Greg Kuda
GREG KUDA

Borrower

Patricia L. Kuda
PATRICIA L. KUDA

F5-0125-0288 (253-6) 1

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