

FM-11

00097537

FHA Case No. 18125467413 734

THIS MORTGAGE IS BEING RE-RECORDED TO ADD INITIALS TO ASSUMPTION CLAUSE AND CORRECT CONDO RIDER

This Indenture, Made this 27TH day of JUNE, 19 88, between CAROL A. SCHAUER MARRIED TO KENNETH V. & PATRICIA A. NEUENFELD MARRIED TO ROBERT D. NEUENFELD, Mortgagor, and COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P., Mortgagee, organized and existing under the laws of DELAWARE

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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 FORTY TWO THOUSAND FIFTY AND 00/100

(\$ *****42,050.00) Dollars

payable with interest at the rate of ELEVEN AND 00000/100000 per centum (11.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in HOUSTON, TEXAS 77077 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 FOUR HUNDRED AND 46/100 Dollars (\$ *****400.46) on the first day of AUGUST, 19 88, 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 18

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. 2408-12, IN COACH LIGHT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT 'A' AND PART OF LOT 2 IN ALGONQUIN PARK, UNIT NO. 2, BEING A SUBDIVISION IN THE WEST 1/2 OF THE WEST 1/2 OF THE EAST 1/2 OF 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 NO. 25385416, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

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PROPERTY ADDRESS: 2408 ALGONQUIN ROAD #12, ROLLING MEADOWS, ILLINOIS TAX I.D.# 08-08-106-024-1261

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.

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 Mortgagor does hereby expressly release and waive.

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

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

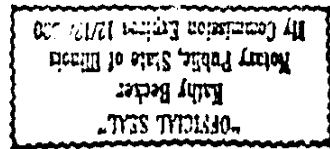
BOX 158

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PREPARED BY: MARILYN NUSS
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 _____
_____ and duly recorded in Book _____
page _____ of _____
A.D. 19 _____



(Given under my hand and Notarial Seal this _____ day of _____ A.D. 1988)

THE UNDERSIGNED
CAROL A. SCHAUER MARRIED TO KENNETH V. & PATRICIA A. NEUENFELD MARRIED TO
ROBERT D. NEUENFELD, Kenneth Schauer, Robert D. Neuenfeld, personally known to me to be the same
person whose name S ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
signed, sealed, and delivered the said instrument as THEIR 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 Cook

KENNETH V. SCHAUER (SEAL)
CAROL A. SCHAUER (SEAL)
PATRICIA A. NEUENFELD (SEAL)

Witness the hand and seal of the Mortgagor, the day and year first written
FOR THE PURPOSE OF WAIVING HOMESTEAD RIGHTS ONLY

REFERENCE IS HERE MADE TO THE GONDMINIUM 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 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 12 MONTHS (24 MONTHS IF THE PROPERTY IS NOT THE PRINCIPAL OR
SECONDARY RESIDENCE OF THE MORTGAGOR) 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.

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(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall

special assessments, and
be paid by the Mortgagor in trust to pay said ground rents, taxes and
premiums, taxes and assessments will become delinquent, such sums to be
paid before one month prior to the date when such ground rents,
less all sums already paid therefor divided by the number of months to
next due on the mortgaged property (all as estimated by the Mortgagor)
insurance covering the mortgaged property, plus taxes and assessments
that will next become due and payable on books of tax and other hazard
premiums, if any, next due, plus the ground rents, if any, next due, plus the

deficiencies in payments.

balance due on the note computed without taking into account
to one-half (1/2) of one-half (1/2) per centum of the arrearage outstanding
by the Secretary of Housing and Urban Development, a monthly charge (in
(1) If and so long as said note of even date and this instrument are held
amended, and applicable Regulations thereunder; or
Housing and Urban Development pursuant to the National Housing Act, as
provide such holder with funds to pay such premium to the Secretary of
prior to its due date the annual mortgage insurance premium, in order to
an amount sufficient to accumulate in the hands of the holder one (1) month
insured or are reinsured under the provisions of the National Housing Act,

(2) If and so long as said note of even date and this instrument are
insured or are reinsured under the provisions of the National Housing Act,
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:

(a) An amount sufficient to provide the holder hereof with funds to pay
the 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:

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 Mortgagor, on the 1st day of each month,
until the said note is fully paid, the following sums:

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

And the said Mortgagor in their covenants and agrees as follows:

the same.
and the sale or forfeiture, or of the said premises or any part thereof to satisfy
operate to prevent the exercise of the jurisdiction, or then so considered
proceedings brought in a court of competent jurisdiction, which shall
good faith, contest the same or the validity thereof by appropriate legal
or the improvements situated thereon, so long as the Mortgagor shall, in
or tax lien upon or against the premises described herein or any part thereof
not shall it have the right to pay, discharge, or remove any tax, assessment,
to the contrary notwithstanding, that the Mortgagor shall not be required
If it is expressly provided, however (all other provisions of this Mortgage
Mortgagor.

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 Mortgagor 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.

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 Mortgagor against loss by fire and other hazards, casualties and
contingencies in such amounts and for such periods as may be required by
the Mortgagor and will pay premiums, when due, on premiums on such
insurance provided for payment of which has not been made hereunder.

And as additional security for the payment of the real business debt and
the Mortgagor does hereby assign to the Lender all the interests,
and profits now due or which may hereafter become due for the use of the
premises heretofore described.

(iii) of the preceding paragraph
properly adjust any payments which it may have been made under subsection
amount of principal then remaining unpaid under said note and shall
under subsection (ii) of the preceding paragraph as it reads against the
otherwise acquired, the balance then remaining in the funds accumulated
the commencement of such proceedings or at the time the proceeds are
property other than a default, the Mortgagor shall apply, at the time of
public sale of the premises covered hereby, or if the Mortgagor acquires the
be a default under any of the provisions of this mortgage resulting in a
the provisions of subsection (ii) of the preceding paragraph. If there shall
development, and any balance remaining in the funds accumulated under
be any obligation to pay to the Secretary of Housing and Urban
subsection (ii) of the preceding paragraph which the Mortgagor has not
the account of the Mortgagor all payments made under the provisions of
Mortgagor shall, in computing the amount of such indebtedness, credit to
hereby, full payment of the entire indebtedness represented thereby, the
insured premium shall be due. If at any time the Mortgagor shall tender
the date when payment of such ground rents, taxes, assessments, or
Mortgagor any amount necessary to make up the deficiency on or before
shall become due and payable, then the Mortgagor shall pay to the
assessments, or insurance premiums, as the case may be, when the same
preceding paragraph shall not be sufficient to pay ground rents, taxes, and
be made by the Mortgagor, or referred to the Mortgagor. If, however, the
monthly payments made by the Mortgagor under subsection (ii) of the
insurance premiums, as the case may be, such excess, if the loan amount,
actually made by the Mortgagor for ground rents, taxes, assessments, or

If the total of the payments made by the Mortgagor under subsection (ii)
of the preceding paragraph shall exceed the amount of the payments
actually made by the Mortgagor for ground rents, taxes, assessments, or
insurance premiums, as the case may be, such excess, if the loan amount,
be made by the Mortgagor, or referred to the Mortgagor. If, however, the
monthly payments made by the Mortgagor under subsection (ii) 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
Mortgagor any amount necessary to make up the deficiency on or before
the date when payment of such ground rents, taxes, assessments, or
insured premium shall be due. If at any time the Mortgagor shall tender
the entire indebtedness represented thereby, the Mortgagor shall, in computing
the account of the Mortgagor all payments made under the provisions of
subsection (ii) of the preceding paragraph which the Mortgagor has not
development, and any balance remaining in the funds accumulated under
be any obligation to pay to the Secretary of Housing and Urban
subsection (ii) of the preceding paragraph which the Mortgagor has not
the account of the Mortgagor all payments made under the provisions of
Mortgagor shall, in computing the amount of such indebtedness, credit to
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the date when payment of such ground rents, taxes, assessments, or
Mortgagor any amount necessary to make up the deficiency on or before
shall become due and payable, then the Mortgagor shall pay to the
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preceding paragraph shall not be sufficient to pay ground rents, taxes, and
be made by the Mortgagor, or referred to the Mortgagor. If, however, the
monthly payments made by the Mortgagor under subsection (ii) of the
insurance premiums, as the case may be, such excess, if the loan amount,
actually made by the Mortgagor for ground rents, taxes, assessments, or

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
Mortgagor 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.

(V) late charges.

(VI) amortization of the principal of the said note, and

(VII) interest on the note secured hereby;

(VIII) hazard insurance premiums;

(IX) ground rents, if any, taxes, special assessments, fire and other
mortgage insurance premium), as the case may be.

(1) premium charges under the contract of insurance with the Secretary
of Housing and Urban Development, or monthly charge (in lieu of
to the following items in the order set forth:

to 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 Mortgagor

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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 Mortgagor, 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 **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.

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CMCA, L.P. 78247 (6/87)

Handwritten marks and initials

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DEPT-01 RECORDING \$15.00
TH1111 TRAN 1352 07/26/08 14:51:00
417408 # 00-0015-13 13 9 13
COOK COUNTY RECORDER

DEPT-01 RECORDING \$15.00
TH1111 TRAN 8754 07/07/08 14:08:00
417408 # 00-0015-13 13 9 13
COOK COUNTY RECORDER

Signature of Patricia A. Negeffeld
PATRICIA A. NEGEFFELD

Signature of Carol A. Schauer
CAROL A. SCHAUER

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

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."

The Regulatory Agreement executed by the Association of Owners and attached to the Plan of Apartment Ownership (Master Deed or Enabling Declaration) recorded on 3-10-80 in the Cook 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 Commission, 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.

"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 "Lender") as follows:

COMMONWEALTH MORTGAGE COMPANY OF AMERICA, L.P., A DELAWARE LIMITED PARTNERSHIP 2200 WEST LOOP SOUTH, HOUSTON, TEXAS 77027
herewith, by and between the undersigned (the "Borrower") to secure Borrower's Note to Mortgage, Deed of Trust or Security Instrument") of even date 1988, and is incorporated into and shall be deemed to amend and supplement the
This RIDER is an AMENDMENT made this 27TH day of JUNE, 1988

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