## **MORTGAGE**

This form is want in connection with

THIS INDENTURE, Made this 26TH THIT.Y . 19 88 day of TIMOTHY J. KLEIN AND JEANETTE A. KLEIN, HUSBAND/WIFE

NEW JERSEY

Dollars (\$

PESIDENTIAL FINANCIAL CORP. , Mortgagor, and

a corporation organized and existing under the laws of

Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of SEVENTY-TWO THOUSAND, EIGHT HUNDRED AND 66 /166

Dollar (\$ 72,888.88)

TEN AND ONE-HALP

payable with interest at the rate of /////// per commun ( to the order of the Mortgages at its office in 18.588 %) per answer on the unpaid belance until paid, and made payable

1445 VALLEY ROAD, , WAYNE, NEW JERSEY 07470 place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

SIX HUNDRED SIXTY-FIVE AND 93 /100

665, 93 ) on the first day

SEPTEMBER .19 8 gand 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 an interest, if not sooner paid, shall be due and payable on the first day of AUGUST

NOW, THEREFORE, the wid Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and a perpents herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgages, its successors or assigns, the following described Real Estate situate, lying, and being in the County of

THE EAST 19.50 FEET OF THE WEST 44-1/2 FRET OF LOT 18 IN EDEN GARDENS, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 (EXCEPT THE SOUTH 990 FEET) OF SICTION 21, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.R.I.N. 12-21-222-092-0000 -85-3559

DEPT-01

\$17.25

T#4444 TRAN 1242 98/91/88 11:28:99

#1651 # p \*-88-341979

COOK COUNTY RECORDER

"SEE ATTACHED ONE TIME MIP PAYMENT RIDER MADE A PART MEREOF."

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO MORTGAGE MADE A PART HEREOF."
TOGETHER, with all and singular the tenements, hereditaments and appartenances thereus...) Anaging, and the rests, issues, and profess thereof. and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, ( r) ver, 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, or d for creat 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 Homest and Elemention 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 valle thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any hen of mechanics men or material men to attach to said premises; to pay to the mortgagee, as bereinafter provided, until said note is fully paid, (1) a sum inflicient to pay all taxes and assessments on said premises, or any tax or assessment that may be leved by authority of the State of Illinois, or of the county, sown, 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 indebto(recs., 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 seasted 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.

GPO 871 680 HUD-9211614(5-80)

	ಚಾರ್	ρο	stood at bebro	on, and daily rec	s o,ctock
A.D. 19		day of	क्की क	County, Illinois, o	
3/5//8 Pablic	cnoch	7 (10700)	The Recorder's Of	WAY ( Filed for Record in	рос: ио:
88 61 Q	, ,	XIOC 4mp	нтаѕ	sids less lairesoM bos	GIVEN under my hand
			_	_	for the wees and purposes therei
stream tet, speaned before me BIR ince and voluntary act		A Ye asid in the said is		to be the same person who	een of erwoest villenoerse betwoestes Less noerse si vab sieb
	HUSBAND/WIE	TTB A. KLEIN,	VAD JEVHE	THOUGHT J. KLRIM	- William 1
	0.		:85		COUNTY OF
	<u> </u>				STATE OF ILLINOIS
(JASS)	Krein VIAC	JEVNELLE	(SEAL)	m)	TIMOTHY J. ELE
		Antima Antima	iny and year first v	seal of the Mortgagor, the c	
annersone ach com 'strades ach i	east are female are beau	APPERT IN THE RECEIPTED IN COMP.	HE SUL TOURS LOADER	end the parties herein. Wi	administrators, successors, and see gender shall include the feminine.
a respective beirs, executors,		steerbe bes gilbast.	مطا لنصل حصل أرح	EKEIN CONLYINED 4	LHE CONENVALS HI
Harrifei in incensoone yen on sage	apa Bacu oà asc mond	· ·			ot the Montpagn: shall operate to
				740	release or satisfaction by Mortgag
					representation of this more)
bes characters and its emolang a speciars research( with share					ine veq finds regagned II gwnee then then this second
					Montgagner.
					IVON NOOR NO MOTHER ENV. MANUEL NO.
set as boxrosses secqueq set so the population assets transfering	the Mortgagne, at any, I (f.) when one encount	e moneys advanced by a	ab (2) all the	timeir v. · b in theritide bies	do atoo ben sombive yastenemoob iva dose se sembir disv agegroem
					such decree (1) All the costs of
y sake made in purrotance of any					
	_				notes secured benefit and be silve
					or the territory of the second solution of th
					aparace or time for the purposes and a year
					echciect's feet, and states appropriet
sats not bowedle to finds ones ske	w cr equity, a nessonal	ages in any court of lar	graph bies yd agag	ECLOSURE of this more	YND IN CYPE UK ACH

ХИНЗ .Н . У ТЯЯАЭЯАМ ARLINGTON HRIGHTS, IL ISS RAST ALGONQUIN ROAD RESIDENTIAL PINANCIAL CORP. RETURN TO AND PREPARED BY:

secessary to carry out the provisions of this paragraph.

preservation of the property.

issues, and profits when collected may be applied toward the payment of the indebtoducae, conts, insurance, and other items necessary for the protection and said premises during the pendency of such foreclonure suit, in case of sale and a deficiency, during the full manurry period of redemption, and such remise. placing the Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the rents, issues, and profits of the 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 homerstead, emer an order receiver, or for an order to place Montgages in possession of the preson or persons liable for the payment of the indebtoduces society, and Mortgagor, or any party chaining wader said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appoints upon the filing of eay 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 AND IN THE EVENT That the whole of said debt is declared to be dee, the Mortgages shall have the right immediately to foreclose this mortgage, and

receive the rests, ir Ara), and profes for the use of the pressisce bereissbove described, and employ other persons and expend itself such amounts as are resonably 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 seems as many be due on the said premiser; pay for and maintain such insurance in such amounts as shall have been required by the Montgagon; lease the said foreclose this montpage or a subsequent montpage, the said Montpages, in its discretion, may; keep the said premises in good repair; pay such current back taxes and Of perform in which as distributed to the solution on when an extension of the short of the solution of the so

due date thereof, or in case of a breach of any other coverant or agreement herein stipulated, then the whole of said principal sum remaining surpaid together with accrased interest thereon, shall, at the election of the Montgagne, without notice, become immediately due and payable.

IN THE EVENT of default in making any mouthly payment provided for herein and in the cote secured hereby for a period of thirty (30) days after the

## UNOFFICIAL COPY

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 Moragagor will pay to the Moragagoe, 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:
  - (8) 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 dute 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 lies of a mortgage insurance premium) which shall be in an amount equal to one-twelfth(1/12) of one-half(1/2) per centum of the average one and ing balance due on the note computed without taking into account delinquencies or prepayments;
- (b) 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 one ring, the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgages) less all sums already (w). If rector divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments w/ b some delinquent, such sums to be held by Mortgages in trust to pay said ground rents, premiums, taxes and special assessments: and
- (c) All payments mentioned in fire to o preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate mount thereof shall be paid by the Mortgagor each mouth in a single payment to be applied by the Mortgagor to the following items in the order set forth:
  - (I) premium charges under the construct of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the face vary be:
  - (II) ground rests, if any, taxes, special ass asmests, 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 monthly way went 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 (44) for each dollar (\$1) for each payment more than falcen (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 pre-e-fing paragraph shall exceed the amount of the payments actually made by the Mortgagor, ground rents, taxes, and assessments, or insurance premiums, at 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 refue/ed) the Mortgagor. If, however, the incordity payments made by the Mortgagor under subsection(b) of the preceding paragraph shall not be sufficient to pay ground rate; 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 Mort race 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 rade to far any time the Mortgagor shall tender to the Mortgagoe, in accordance with the provisions of the note secured hereby, full payment of the entire in lebted: as represented thereby, the Mortgagoe shall, in conspiting the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the Mortgagoe has not become obligated to pay to the Secretary of Housing and Urban Der the provisions of subsection(a) of the preceding paragraph which the Mortgagoe has not become obligated to pay to the Secretary of Housing and Urban Der the provisions of this mortgage resulting in a accumulated under the provisions of subsection(b) of the preceding paragraph. If there shall be a default under any of the excussions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagoe acquired, the balance time remaining in the for disaccumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal their remaining unpaid under said note and shall properly adjur any vayments which shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to ric? a regagor all the rents, issues, and profits now due or which may be easily become due for the use of the premises bereinabove 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 any fortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made bereinbefore.

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 small 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 eminest 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 bereby 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 authorized 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 Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.



## OWNER OCCUPIED PREPAYMENT/ASSUMPTION RIDER

The Rider dated the 26TH day of JULY . 1988, amends the mortgage of even date by and between:

TIMOTHY J. KLEIN AND JEANETTE A. KLEIN, 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 (30) days prior to prepayment."

Paragraph one on gage 2, is amended by the addition of the following:

"Privilege is reserved to pay one debt. in whole or in part, on any installment due date."

A new provision has been added as follows:

The mortgages 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 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.
TIMOTHY J. KLEIN AND JEANETTE A. KLEIN, HUSBAND/WIFE

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

TIMOTHY J. KLEIN (SEAL)

JEANETTE A. KLEIN (SEAL)

(SEAL)

Signed, sealed and delivered in the presence of

My commences experis

UNOFFICIAL FILE OF YES 133: 546666-703

RIDER TO STATE OF ILLIHOIS
MORTGAGE HUD-92116H (5-80)

This rider attached to and made part of the Mortgage between TIMOTHY J. KLEIN AND JEANETTE A. KLEIN, HUSBAND/WIFE

RESIDENTIAL FINANCIAL CORP.

Hortgager and, Hortgagee,

dated

7/26/88 revises said Hortgage 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 caual 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 therefore divided by the number of months to elapse before one month prior to the date then 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 paymen's to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgager each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:
  - qround rents, if any, taxes, special assessments, fire, and other hazard incurance 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 price 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 Mortgagoe for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan in 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, or if the Mortgagee acquires the property otherwise after default, the Mortgagee

## **UNOFFICIAL COPY**

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.

2. Page 2, the penultimate paragraph is amended to add the following sentence:

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 mortgage insurance premium to the Department of Housing and Urban Development.

Dated as of the date of the mortgage referred to herein. . Je Servinos Cook Mar

Mortgagor

KLEIN

My Clert's Office JEANTEN A. KLEIN JEANETTE

MAIL TO:

Polaciek & Associates