

SCOTT M. H. D. **Fleet Mortgage Corp.**

2500 W. Higgins Road, Suite 125
P.O. Box 95598
Normal Estates, Illinois 60195

UNOFFICIAL COPY

L.N.: 706472-0

FHA Case No.
131: 5656293

State of Illinois

Mortgage

This Indenture, Made this 23 day of March, 19 89, between

JAMES W. ANNIS, A BACHELOR AND SUE JE. GOCKENBACH, A SPINSTER-----, Mortgagee, and
FLEET MORTGAGE CORP.-----

a corporation organized and existing under the laws of THE STATE OF RHODE ISLAND-----
Mortgagee.

89136678

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing date herewith, in the principal sum of FORTY TWO THOUSAND AND NO/100-----

(\$ 42,000.00-----) Dollars payable with interest at the rate of TEN AND ONE-HALF per centum (10.50--- %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in MILWAUKEE, WISCONSIN----- 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 THREE HUNDRED EIGHTY FOUR AND 19/100----- Dollars (\$ 384.19-----) on the first day of MAY-----, 19 89, 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 APRIL-----, 19 89.

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 Warranty 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 NUMBER 2115 IN THE ARBORS CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT "C" IN BUFFALO GROVE UNIT NUMBER 7, BEING A SUBDIVISION IN SECTIONS 4 AND 5, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE EAST 700 FEET OF THE WEST 3/4 OF THE SOUTH WEST 1/4 OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AT EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25401557 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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.

And said Mortgagor covenants and agrees:

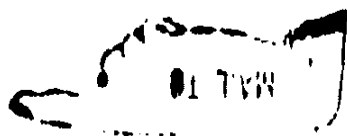
To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue

of this instrument; not to suffer any lien of mechanics, 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, 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 his ownership thereof; (2) a sum sufficient to keep all buildings thereon, 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.

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This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage Insurance Premium payments.

\$16.00 MAIL



DAVID B. SCHWARTZ
Notary Public
350 N. Dearborn St.
Chicago, IL 60610

Property of Cook County Clerk's Office

OFFICIAL SEAL
CHRISTINE MADONIA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/20/91

Doc. No. _____
at _____ o'clock
m., and duly recorded in Book _____
page _____ of _____
County, Illinois, on the _____ day of _____ A.D. 1985

Notary Public
(Signature)

Given under my hand and Notarial Seal this _____ day _____ A.D. 1985

I, *(Signature)*, a notary public, in and for the county and State of Illinois, do hereby certify that JAMES W. ANNIS, A BACHELOR, and SUE M. GOKENBACH, A SPINSTER, 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 for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois)
County of COOK)
)
)

(SEAL)

JAMES W. ANNIS, A BACHELOR
(Signature)
(SEAL)
SUE M. GOKENBACH, A SPINSTER
(Signature)

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

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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 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.

And the said Mortgagor further covenants and agrees as follows:

That 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) 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 date and this instrument are insured or are insured 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

(11) 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 lieu 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 outstanding 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 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 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 in 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 Mortgagee to the following items in the order set forth:

(I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;

(II) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;

(III) interest on the note secured hereby;

(IV) amortization of the principal of the said note; and

(V) late charges.

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 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 (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as 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 refunded 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 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 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 Development, and any balance remaining in the funds accumulated 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 Mortgagee acquires the property otherwise after default, the 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 funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments 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 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 the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

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LN: 706472-0

RIDER

This Rider, attached to and made part of The Mortgage, Mortgage Deed, Deed of Trust, Security Deed or Vendor's Lien (the "Security Instrument") between JAMES W. ANNIS & SUE BE GOCKENBACH----- (the "Borrower") and Fleet Mortgage Corp. (the "Lender") dated 23 March, 1989, revises the Security Instrument as follows:

The Lender shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this Security Instrument 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 Borrower, 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 borrower) after the date on which the deed of trust is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

Dated 23 March, 1989.


Borrower JAMES W. ANNIS, A BACHELOR (Seal)


Borrower SUE BE GOCKENBACH, A SPINSTER (Seal)

WARTZ
385
Bridges

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HA 131:5p56293

RIDER TO STATE OF ILLINOIS
MORTGAGE HUD-92116M (10/85)

This rider attached to and made part of the Mortgage between JAMES W. ANNIS, A BACHELOR AND SUE W. GOCKENBACH, A SPINSTER, Mortgagor, and FLEET MORTGAGE CORP., Mortgagee, dated _____ revises said Mortgage as follows:

1. Page 2, the fourth covenant of the Mortgage 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 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 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 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 Mortgagee to the following items in the order set forth:
 - (I) ground rents, if any, taxes, special assessments, fire, and other hazard insurance 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 prior 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 (.04) 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 Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as 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 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 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 3, the third 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,

James W. Annis (SEAL)
Mortgagor JAMES W. ANNIS, A BACHELOR

Sue W. Gockenbach (SEAL)
Mortgagor SUE W. GOCKENBACH, A SPINSTER

STATE OF ILLINOIS)
COUNTY OF COCK) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that JAMES W. ANNIS, A BACHELOR and SUE W. GOCKENBACH, A SPINSTER his wife, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THEY signed, sealed, and delivered the said instrument in THEIR free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 23 day of MARCH, A. D. 19 80.

" OFFICIAL SEAL "

CHRISTINE MADONIA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/20/91

Christine Madonia
Notary Public

89136678