

UNOFFICIAL COPY

Mortgage

State of Illinois

LT#800009649

FHA Case No.:

131:5676085=734/797

This Indenture, Made this 20th day of APRIL, 19 89, between CHARLES F. UNDERHILE & TERRI A. UNDERHILE, HIS WIFE

, Mortgagee, and

MEGAVEST CORPORATION

a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA Mortgagee.

89183423

Witnesseth: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

*****FIFTY-FIVE THOUSAND THREE HUNDRED NO/100*****

(\$ 55,300.00**) ELEVEN AND Dollars
payable with interest at the rate of ONE-HALF per centum (11.50**%) per annum on the unpaid balance until paid, and made
payable to the order of the Mortgagee at its office in ROCKFORD, ILLINOIS
or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly in-
stallments of *****FIVE HUNDRED FORTY-SEVEN 63/100***** Dollars (\$ 547.63**)
on the first day of JUNE 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
MAY 20 19

Now, therefore, the said Mortgagee, for the better securing of the payment of the said principal sum of money and interest and the perfor-
mance 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 B AND GARAGE B, IN BUILDING 16 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN
THE COMMON ELEMENTS IN HANOVER SQUARE CONDOMINIUM NUMBER 1 AS DELINEATED AND DEFINED IN
THE DECLARATION RECORDED AS DOCUMENT NO. 21910568, AS AMENDED, IN SECTION 30, TOWNSHIP
41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 07=30=302=002=1092, VOL. 187

PROPERTY ADDRESS: 1305 KINGSBURY DRIVE, #B, HANOVER PARK, ILLINOIS 60103

89183423

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 plumb-
ing 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 Mortgagee in and to said premises.

To have and to hold the above-described premises, with the ap-
purtenances 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 Mortgagee does hereby expressly
release and waive.

And said Mortgagee 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 situate, 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 re-
quired by the Mortgagee.

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.

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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 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.

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 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

(1) 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 premiums), 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 its 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.

2023/12/23

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 with 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 heretofore 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 examiners' fees of the complainant in such proceedings, 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 proceeding, 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.

It is expressly agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee in any manner in any manner, the original liability of the Mortgagee.

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. Nevertheless, the singular number shall include the plural the singular, and the masculine gender shall include the feminine.

All insurance shall be carried in companies approved by the Mortgagee and the policy 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 Mortgagee, and each insurance company concerned is hereby authorized and each insurance company concerned is hereby authorized and each insurance company concerned is hereby authorized to make payment for such loss directly to the Mortgagee and have attached thereto loss payable clauses in the Mortgagee and the policy 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 Mortgagee, and each insurance company concerned is hereby authorized and each insurance company concerned is hereby authorized to make payment for such loss directly to the Mortgagee and have attached thereto loss payable clauses in the Mortgagee and the policy 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.

This is the premises, or any part thereof, be condemned under any part 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 same amount hereby remaining unpaid, are hereby assigned by the Mortgagee to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied, first, on account of the indebtedness secured hereby, whether due or not.

The Mortgagee further agrees that should this mortgage and the same 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 issue 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 Mortgage, 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 or 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.

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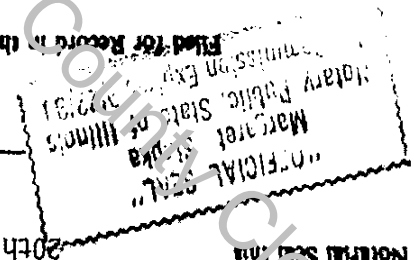


PREPARED BY & MAIL TO:
PATRICIA E. GUIGE
DECAVEST CORPORATION
9999 S NEW WILKE # 400
ROLLING MEADOWS, IL 60008

031123

Property of Cook County
m., and duly recorded in Book _____ of _____
County, Illinois, on the _____ day of _____
A.D. 1989 page _____

Doc. No.



Given under my hand and Notarial Seal this _____ day of _____ A.D. 1989
Margaret Stokes
Notary Public

I, _____
do hereby certify that _____
and _____
person whose name is _____
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.

CHARLES F. UNDERHILL
a notary public, in and for the county and State
of Illinois
County of Cook

(SEAL)

(SEAL) CHARLES F. UNDERHILL

(SEAL) *Charles F. Underhill*

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

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FHA ASSUMPTION POLICY RIDER

NOTICE: THIS RIDER ADDS A PROVISION TO THE INSTRUMENT ALLOWING THE MORTGAGEE TO REQUIRE PAYMENT OF THE NOTE IN FULL UPON TRANSFER OF ALL OR PART OF THE PROPERTY.

This Assumption Policy Rider is made this 20th day of APRIL, 1989, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note (the "Note") of the same date to

MEGAVEST CORPORATION

(the "Mortgagee") and covering the property described in the Instrument and located at:

1306 KINGSBURY DRIVE, #B, HANOVER PARK, ILLINOIS 60103
(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument, Mortgagee and Mortgagor further covenant and agree as 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 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 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, the Mortgagor has executed this Assumption Policy Rider.

Charles F. Underhile (Seal)
CHARLES F. UNDERHILE Mortgagor

Terri A. Underhile (Seal)
TERRI A. UNDERHILE Mortgagor

____ (Seal)
Mortgagor

____ (Seal)
Mortgagor
(Sign Original Only)

NOTE: If the property is not the principal or secondary residence of the Mortgagor, 24 months will be checked instead of 12 months.
(Space below this line for acknowledgement)

STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned, A NOTARY PUBLIC, IN AND FOR THE COUNTY AND STATE AFORESAID, DO HEREBY CERTIFY THAT Charles F. Underhile AND Terri A. Underhile, HIS WIFE, PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME are 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.

GIVEN MY HAND AND NOTARIAL SEAL THIS 24th DAY OF April, A.D. 1989.

NOTARIAL SEAL
Notary Public, State of Illinois
Commission Expires 2/22/91

Margaret Dept
NOTARY PUBLIC

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Borrower

Borrower

CHARLES F. UNDERHILL

Borrower

MARK A. UNDERHILL

In Witness Whereof, Borrower has executed this FHA 234 Condominium Rider.

Section of the National Housing Act or Regulations are hereby amended to conform thereto. Instruments executed in connection with this security instrument and Note which are inconsistent with said National Housing Act, such section and Regulation, issued hereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provision of this or other instruments executed in connection with this security instrument and Note which are inconsistent with said National Housing Act, such section and Regulation, issued hereunder and in effect on the date hereof of the

Resolution of the Insolvency. If the security instrument and Note be issued under Section 234 of the National Housing Act, such section and Regulation, issued hereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provision of this or other instruments executed in connection with this security instrument and Note which are inconsistent with said National Housing Act, such section and Regulation, issued hereunder and in effect on the date hereof of the

any remedies provided under the security instrument, including, but not limited to, declaring the whole of the indebtedness secured hereby to be due and payable.

Borrower and with consent of the Federal Housing Commissioner, Lender may, at Lender's option, invest by Section 234 (c) of the National Housing Act and under the security instrument. Lender, such default by to pay when due condominium assessments, said breach shall constitute a default under the provisions of

Remedies. If Borrower breaches Borrower's covenants and agreements hereunder, including the covenants to pay when due condominium assessments, said breach shall constitute a default under the provisions of

(i) the abandonment or termination of the condominium project, except for abandonment or termination provided by law in the case of substantial depletion by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any material amendment to the declaration, by laws or code of regulations of the condominium project, or equivalent consent document of the condominium project, which would change the percentage interest of the unit owners in the limited to, any amendment which would change the percentage interest of the unit owners in the condominium project; or

(iii) the creation of any decision by the Owners Association to transfer, pledge, convey, lease, license, or otherwise dispose of any portion of the common elements of the condominium project.

(iv) Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the exception of any, paid to Borrower

any lapse in such hazard insurance coverage.

the provisions in the security instrument regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by laws, code of regulations or other consent document of the condominium project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of the security instrument. For any period of time during which such hazard insurance coverage is not maintained, the insureds providing evidence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of

(ii) Borrower's obligation under the security instrument to maintain hazard insurance coverage on the Property is deemed satisfied; and

(iii) Lender waives the provision in the security instrument for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on the Property;

periods and Lender may require, then.

Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the condominium project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

assessments when due shall be subordinate to the lien of the security instrument.

A. Assessments. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the condominium project (herein "Owners Association") pursuant to the provisions of the declaration, by laws, code of regulations or other consent document of the condominium project. Any lien on the property resulting from Borrower's failure to pay condominium

Condominium Covenants. In addition to the covenants and agreements made in the security instrument, Borrower and Lender further covenant and agree as follows:

(Name of Condominium Project)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as

1306 KINGSBURY DRIVE, #B, HANOVER PARK, ILLINOIS 60103

19 89 and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or

20050303

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F.A. Case No. 133:5676085=734/797

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

This rider attached to and made part of the Mortgage between
CHARLES F. UNDERHILE & TERRI A. UNDERHILE, HIS WIFE
Mortgagor, and
Mortgagee, dated **MEGAVEST CORPORATION**
APRIL 20, 1989 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 (4c) 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 permit the mortgage insurance premium to the Department of Housing and Urban Development.

Dated as of the date of the mortgage referred to herein.

Charles F. Underhile (SEAL)
Mortgagor **CHARLES F. UNDERHILE**

TERRI A. Underhile (SEAL)
Mortgagor **TERRI A. UNDERHILE**

STATE OF ILLINOIS)
COUNTY OF Peoria) SS.

DEPT-61

317.40

THUR JAN 17 1989 04:25:09 12 10 00

RECEIVED JAN 17 1989 11:00 AM

COOK COUNTY PUBLIC

I, TERRI A. UNDERHILE
In and for the County and State aforesaid, do hereby certify that CHARLES F. UNDERHILE
and TERRI A. UNDERHILE
his wife, 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 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.

GIVEN under my hand and Notarial Seal this 20th day April, A. D. 19 89.

"OFFICIAL SEAL"
Margaret Siska
Notary Public, State of Illinois
My Commission Expires 12/31/91
Margaret Siska
Notary Public

17.25

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