

UNOFFICIAL COPY

HUD-8218M(10-85 Edition) 24 CFR 203.17(b)

Previous Editions Obsolete

This form is used in connection with mortgages insured under the one-to-four-family program of the National Housing Act which provide for periodic mortgage insurance premium payments.

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 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 situated, upon the Mortgagee on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such form of insurance, and in such amounts, as may be required by the Mortgagee.

Together with all and singular the tenements, hereditaments and appurtenances thereto 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 Mortgagee in and to said premises.

Now, therefore, the said Mortgagee, 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

ONE HUNDRED THREE THOUSAND TWO HUNDRED EIGHTY ONE AND 00/100 (\$103,281.00) payable with interest at the rate of TEN AND $\frac{1}{2}$ 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 DES MOINES, IOWA

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 NINE HUNDRED FORTY FOUR AND 76/100 *** Dollars (\$ 944.76) on the first day of JULY, 1989, 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 JUNE, 2019.

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 ONE HUNDRED THREE THOUSAND TWO HUNDRED EIGHTY ONE AND 00/100

This Indenture, Made this 19th day of MAY 1989, between JERRY A. HUNTER AND PATRICIA A. HUNTER, HUSBAND AND WIFE, Mortgagee, and PRINCIPAL MUTUAL LIFE INSURANCE COMPANY a corporation organized and existing under the laws of THE STATE OF IOWA Mortgagee.

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 ONE HUNDRED THREE THOUSAND TWO HUNDRED EIGHTY ONE AND 00/100

payable with interest at the rate of TEN AND $\frac{1}{2}$ 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 DES MOINES, IOWA

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 NINE HUNDRED FORTY FOUR AND 76/100 *** Dollars (\$ 944.76) on the first day of JULY, 1989, 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 JUNE, 2019.

Now, therefore, the said Mortgagee, 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

FHA Case No: 131-5676396-703

Mortgage

520375

92122668

RETURN TO:
PRINCIPAL MUTUAL LIFE INS. CO.
P.O. BOX 2377
211 PLOM STREET
AURORA, IL 60507

131-5676396-703

SEE ATTACHED SUPPLEMENT

MAIL TO

*** ONE-HALF ***

L-106063-C1

FARD TITLE COMPANY *Rich's*

Ball

COOK COUNTY RECORDER

#6976 # 5 --89--237475

744444 TRAN 2169 05/25/89 11.19.00

\$17.25

DEPT-01

DES MOINES, IOWA 50309

711 HIGH STREET

STEPHEN G. GALLAHER, ASSISTANT COUNSEL
PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

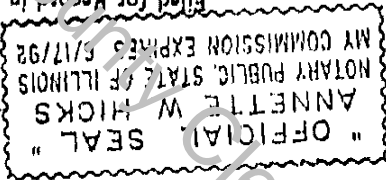
Property of COOK COUNTY

at _____ o'clock _____ m., and duly recorded in Book _____ of _____

County, Illinois, on the _____ day of _____ A.D. 19 _____

Filed for Record in the Recorder's Office of _____

Doc. No. _____



Notary Public

Annette W. Hicks

Given under my hand and Notarial Seal this _____ day of _____ A.D. 19 89.

I, THE UNDERSIGNED KENNETH A. HUNTER AND PATRICIA A. HUNTER, HUSBAND AND WIFE, do hereby certify that the foregoing instrument, 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.

* X the wife, personally known to me to be the same 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.

County of COOK

State of Illinois

89237475

(SEAL) *Kenneth A. Hunter*

(SEAL) *Patricia A. Hunter*

(SEAL) *Patricia A. Hunter*

Witness the hand and seal of the Mortgagor, the day and year first written, THIS MORTGAGE/DEED OF TRUST.

COVENANTS AND CONDITIONS OF PART HEREOF FOR ADDITIONAL TERMS.

SEE RIDER(S) ATTACHED HERETO AND MADE A

89237475

secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagee each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (1) 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;
- (2) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- (3) interest on the note secured hereby;
- (4) amortization of the principal of the said note; and
- (5) late charges.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee 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 Mortgagee 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, in the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagee, or returned to the Mortgagee, if, however, the monthly payments made by the Mortgagee under subsection (b) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, assessments, or insurance premiums as the case may be, when the same shall become due and payable, then the Mortgagee shall pay to the Mortgagee and 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 Mortgagee 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 Mortgagee 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 a 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 no additional security for the payment of the indebtedness aforesaid the Mortgagee 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 provided for payment of which he has not been made heretofore.

In case of the refusal or neglect of the Mortgagee 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 Mortgagee.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required 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 Mortgagee 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 Mortgagee 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 Mortgagee 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
 - (2) 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 herefor 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 payment to be made under the note

UNOFFICIAL COPY

1984/07/23

89237475

PARCEL 1: LOT 243 IN CHERRY BROOK VILLAGE UNIT 4, BEING A
 PLANNED UNIT DEVELOPMENT IN THE NORTHEAST 1/4 OF SECTION 10,
 TOWNSHIP 42 NORTH, RANGE 17, EAST OF THE THIRD PRINCIPAL MERIDIAN
 IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF PLANNED UNIT
 DEVELOPMENT RECORDED JUNE 15, 1984 AS DOCUMENT 27133962 IN COOK
 COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS OVER AND THROUGH PAR-
 CELS 304 THROUGH 310, BOTH INCLUSIVE, IN CHERRY BROOK VILLAGE
 UNIT 2, APPURTENANT TO PARCEL 1 AS SET FORTH IN THE CHERRY BROOK
 VILLAGE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
 RECORDED APRIL 19, 1984, AS DOCUMENT 27062209 AND AS AMENDED BY
 DOCUMENT 27212432.

Property of Cook County Clerk's Office

1984/07/23

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3 9 2 5 / 4 / (owner occupancy) (F) 1638-0

IN WITNESS WHEREOF, Mortgagees/Grantors have executed this Rider this 19th day of May 1987.

Patricia A. Hunter
Patricia A. Hunter

Notice . . . The debt secured hereby is subject to call in full in the event of sale or conveyance of the property conveyed. 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 Mortgagee pursuant to a contract of sale executed not later than 12 months after the date of the mortgage to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

as Mortgagee/Grantors, and this Rider is incorporated in and by reference made a part of the aforesaid Mortgage/Deed of Trust, as follows:

This Rider supplements and amends the Mortgage/Deed of Trust of even date herewith by and between Principal Mutual Life Insurance Company as Mortgagee/Beneficiary and KENNETH PATRICIA A. HUNTER, HUSBAND AND WIFE.

RIDER TO MORTGAGE/DEED OF TRUST - FHA

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RIDER TO ILLINOIS MORTGAGE

KENN

This rider attached to and made part of the Mortgage between KENN A. HUNTER AND PATRICIA A. HUNTER, HUSBAND AND WIFE, Mortgagor, and Principal Mutual Life Insurance Company, dated revises said Mortgage 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 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 remit the mortgage insurance premium to the Department of Housing and Urban Development.

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

Handwritten signatures and names: KENN A. HUNTER, Patricia A. Hunter, Mortgagor KENN A. HUNTER, Mortgagor PATRICIA A. HUNTER

89237475

UNOFFICIAL COPY

Property of Cook County Clerk's Office