

UNOFFICIAL COPY

HUD-82116M (10/85 Edition)
24 CFR 203.17(a)

Previous Editions Are Obsolete
MH0484/OM 10/85

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.

The condo rider.
*This document is being rerecorded in order to include the declaration information on

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 Mortgagor in and to said premises.

ALSO KNOWN AS:
557 DEER RUN DRIVE
PALATINE, ILLINOIS 60067
COOK COUNTY RECORDER
#2165 # A * 89-171098
TRNN 0561 09/15/89 12:55:00
DEPT-01

89171098

PERMANENT INDEX NUMBER: 02-15-111-019-1049

RECORDED AS DOCUMENT NUMBER 85116690.
COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO DECLARATION AFORESAID

PARCEL 3: THE EXCLUSIVE RIGHT TO THE USE OF GARAGE SPACE G-7-A1-1, A LIMITED
CREATED BY GRANT OF EASEMENT RECORDED JULY 24, 1985 AS DOCUMENT NUMBER 85116689.
BENEFIT OF PARCEL 1 OVER OUTLOT "A" IN VALLEY VIEW SUBDIVISION AFORESAID, AS
PARCEL 2: NON-EXCLUSIVE PERPETUAL EASEMENT FOR INGRESS AND EGRESS FOR THE
85116690, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS
EXHIBIT "B" TO DECLARATION OF CONDOMINIUM RECORDED JULY 24, 1985 AS DOCUMENT
DOCUMENT NO. 26535491, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1983 AS
NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD
SURVEY OF CERTAIN LOTS IN VALLEY VIEW, BEING A SUBDIVISION OF PART OF THE
PARCEL 1: UNIT 7-A1-1 IN DEER RUN CONDOMINIUM, PHASE 2, AS DELINEATED ON A

COOK and the State of Illinois, to wit:
Now, therefore, the said Mortgagor, for the better securing of the payment of 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 situated, lying and being in the county of

due and payable on the first day of MAY 20 19 89
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
Dollars (\$ 693.37) on the first day of JUNE 19 89, and a like sum of the first day of each
SIX HUNDRED NINETY THREE AND 31/100

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
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in
14707 EAST SECOND AVENUE, XURORA, CO 80011

payable with interest at the rate of TEN AND ONE-HALF per centum (10.50%)
Dollars (\$ 75,800.00)
SEVENTY FIVE THOUSAND EIGHT HUNDRED AND 00/100
even date herewith in the principal sum of

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing Mortgagee
Mortgagor, and
WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION
THE STATE OF COLORADO

GREGORY M. BEEBER, HUSBAND AND WIFE
DEBORAH M. BEEBER
This Indenture, Made this 14TH day of APRIL 19 89, between
89256683

89171098

LOAN #00055349(0094)
131:5675361-734 / 234C
FHA CASE NO

Mortgage

State of Illinois

89171098
89256683

89-742-COOK-101

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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 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 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 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 to 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:

(i) 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

(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 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 Mortgagor 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

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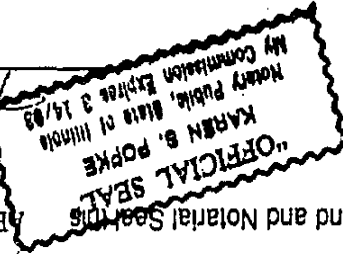
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MR00271:87

8925668 89171098

NOTARY PUBLIC

[Handwritten Signature]



APRIL 14, 1989

GIVEN under my hand and Notarial Seal this

I, THE UNDERSIGNED, a notary public in and for the county and State aforesaid, Do hereby Certify that GREGORY M. BEEBER and DEBORAH M. BEEBER, his wife, personally known to be the same person(s) 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 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

)
) SS:

STATE OF ILLINOIS

[Handwritten Signature]
Notary Public (SEAL)

[Handwritten Signature]
Mr. Beeber (SEAL)

"The mortgagee further covenants that he will pay his share of the common expenses or assessments and charges by the Association of Owners as provided in the instruments establishing the condominium."
"The Regulatory Agreement executed by the Association of Owners and attached to the Plan of Apartment Ownership (Master Deed or Enabling Declaration) recorded on July 24, 1985, is incorporated in the Lands Records of the County of Cook State of Illinois, its incorporation in and made a part of this mortgage (deed of trust). Upon default under the Regulatory Agreement by the Association of Owners or by the mortgagor (grantor) and upon request by the Federal Housing Commissioner, the mortgagee, at its option may declare this mortgage (deed of trust) in default and may declare the whole of the indebtedness secured hereby to be due and payable."
"As used herein, the term 'assessments', except where it refers to assessments and charges by the Association of Owners, shall mean 'special assessments' by state or local governmental agencies, districts or other public taxing or assessing bodies."

FHA CONDO RIDER - ILLINOIS
FHA SECTION 234 (C)

8 9 1 7 1 0 9 3

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Property of Cook County Clerk's Office

Signed, sealed and delivered
in the presence of

[Seal]

[Seal]

DEBORAH M. BEEBER

[Seal]

GREGORY M. BEEBER

[Seal]

89256683

86071098

HAVE set THEIR hands(s) and seal(s) the day and year first aforesaid.

GREGORY M. BEEBER, HUSBAND AND WIFE
DEBORAH M. BEEBER, HUSBAND AND WIFE

IN WITNESS WHEREOF,

accordance with the requirements of the Commissioner.

date on which the mortgage/deed of trust is executed, to a purchaser whose credit has not been approved in

by the mortgagor/grantor, pursuant to a contract of sale executed not later than _____ months after the

all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law)

or his designee, declare all sums secured by the mortgage/deed of trust to be immediately due and payable if

The mortgagor or holder of the note shall, with the prior approval of the Federal Housing Commissioner,

WESTAMERICA MORTGAGE COMPANY, A COLORADO CORPORATION

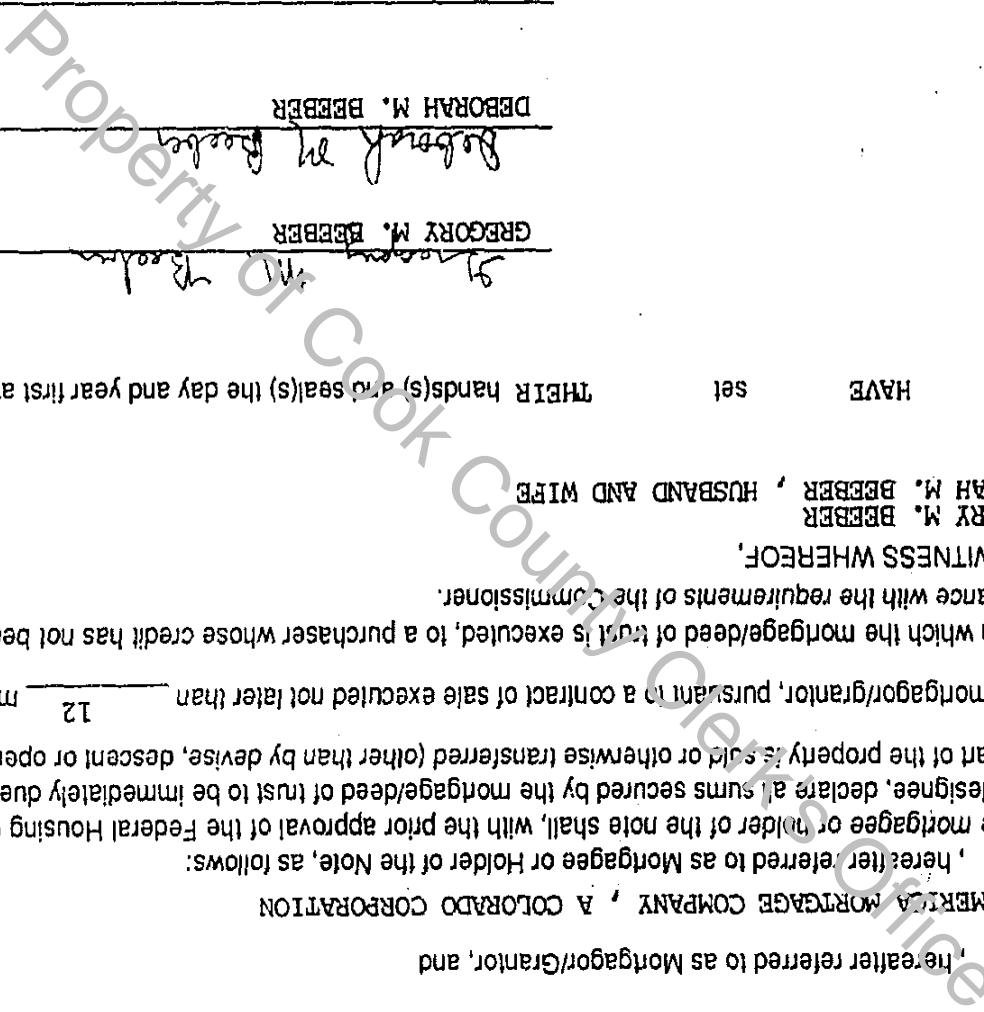
hereafter referred to as Mortgagor/Grantor, and

GREGORY M. BEEBER, HUSBAND AND WIFE
DEBORAH M. BEEBER, HUSBAND AND WIFE

Mortgage/Deed of Trust of even date by and between

This Rider, dated this 14TH day of APRIL 19 89, amends the

FHA ASSUMPTION RIDER TO THE
MORTGAGE/DEED OF TRUST



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Property of Cook County Clerk's Office

89171098

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If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

administrators, successors, and assigns of the parties hereto.

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

It is expressly agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

DEPT-01 \$16.25
T#5555 TRAN 0070 06/07/89 10:41:00
40100 & E *-89-256683
COOK COUNTY RECORDER

The covenants herein contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors,

SEE ATTACHED ASSUMPTION RIDER

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

Gregory M Beeber (SEAL)
GREGORY M. BEEBER

Deborah M Beeber (SEAL)
DEBORAH M. BEEBER

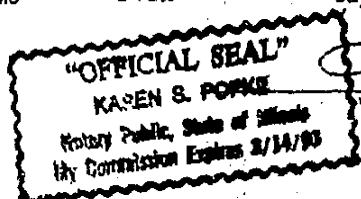
89256683
(SEAL)

State of Illinois)
County of COOK) ss:

I, THE UNDERSIGNED, a notary public, in and for the county and State aforesaid, Do Hereby Certify That GREGORY M. BEEBER and DEBORAH M. BEEBER

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 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 14th day APRIL A.D. 19 89



Karen S. Porke
Notary Public

Doc. No. Filed for Record in the Recorder's Office of

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

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

PREPARED BY AND RETURN TO:
WESTAMERICA MORTGAGE COMPANY
17 WEST 635 BUTTERFIELD ROAD, SUITE 140
OAKBROOK TERRACE, IL 60181

1628/89

101 TWIN

89256683