Mortgage

FHA Case No 131:5778092

This Indentity Jaliaue this 26th

day of

July

, 19-89 -, between

CHRISTOPHER S. RIESTER AND KATHLEEN J. RIESTER HIS WIFE

, Mortgagor, and

STABILITY, INC. a corporation organized and existing under the laws of THE STATE OF ILLINOIS Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of EIGHTY THOUSAND FOUR HUNDRED NINETY SIX AND NO 00/100******** payable with interest at the rate of TEN PERCENT

per centum (10.00 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

ORLAND PARK, ILLIECTS at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

SEVEN HUNDRED SIX AND 42,100********************************* Dollars (\$ 706.42 . 19 19, and a like sum on the first day of each and every month thereafter until the note is fully paid, on SEPTEMBER 1.

except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of AUGUST 1,

20 19 .

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 the opresents 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:

LOT 44 IN FOURTH ADDITION TO LINE-CREST MANOR, BLING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 37 NORTH, PANCE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NO. 24-22-426-018 Property Address: 11743 S. Keeler, Alsip, Il.

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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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (Including sections 203(b) and (ii) in accordance with the regulations for those programs.

The American Time Order # (10 - 29430 22

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of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such less directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of fore-closure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, or any part thereof, be condemned under any power of emine a comain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Mortgage and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for incurance under the National Housing Act, within NINETY days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated

subsequent to the NINETY
time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, 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.

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 Mortgagor, 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 be then occupied by the owner of 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, 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 within 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 hereinabove 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 stenographers' fees of the complainant in such proceeding, 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 proceedings, 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.

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in parsance of any such decree: (1) All the costs of such suit or suits, parentising, sale, and conveyance, including attorneys', solicitor, and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made. (3) all the accrued interest remaining unpaid on the indebtedness bereby secured: and (4) all the said principal money remaining unpaid. The overplus of the proceeds the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said not at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements berein, then this conveyance shall be null and void and Mortgagor 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.

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.

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

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And Said Mortgagor covenants and agrees: benefits to said Mortgagor does hereby expressly release and waive. Exemption Laws of the State of Illinois, which said rights and from all rights and benefits under and by virtue of the Homestead and assigns, forever, for the purposes and uses herein set forth, free appurtenances and fixtures, unto the said Mortgagee, its successors

To Have and to Hold the above described premises, with the

land is situate, upon the Mortgagor on account of the ownership linois, or of the county, town, village, or city in which the said or assessment that may be levied by authority of the State of Ilcient to pay all taxes and assessments on said premises, or any tax hereinafter provided, until said note is fully paid, (1) a sum suffimen to attach to said premises; to pay to the Mortgagee, as instrument; not to suffer any lien of mechanics men or material thereof, or of the security intended to be effected by virtue of this be done, upon said premises, anything that may impair the value To keep said premises in good repair, and not to do, or permit to

Mortgagee. debtedness, insurector, the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the time be on said or mises, during the continuance of said inthereof; (2) a sum sufficient to keep all buildings that may at any

In case of the refusal or neglect of the Mortgagor to make such

Mortgagor. the sale of the mortgaged premises, if not otherwise paid by the debtedness, secured by this mortgage, to be paid out at proceeds of moneys so paid or expended shall become so much additional inmay deem necessary for the proper preservation thereof, and any such repairs to the property herein mortgaged as in its discretion it assessments, and insurance premiums, when thue, and may make premises in good repair, the Mortgague may pay such taxes, that for taxes or assessments on said inomises, or to keep said payments, or to satisfy any prior i or incumbrance other than

thereof to satisfy the same. contested and the sale or forfeiture of the said premises or any part operate to prevent the collection of the tax, assessment, or lien so ecedings brought in a court of competent jurisdiction, which shall test the same or the validity thereof by appropriate legal prosituated thereon, so long as the Mortgagor shall, in good faith, conpremises described herein or any part thereof or the improvement or remove any tax, assessment, or tax lien upon or against the shall not be required nor shall it have the right to pay, discharge, mortgage to the contrary notwithstanding), that the Mortgagee It is expressly provided, however (all other provisions of this

And the said Mortgagor further covenants and agrees as follows:

any installment due date. That privilege is reserved to pay the debt, in whole or in part on

hereby, the Mortgagor will pay to the Mortgagee, on the first day principal and interest payable under the terms of the note secured That, together with, and in addition to, the monthly payments of

of each month until the said note is fully paid, the following sums:

to the date when such ground rents, premiums, taxes and assess-

estimated by the Mortgagee) less all sums already paid therefor

taxes and assessments next due on the mortgaged property (all as

and other hazard insurance covering the mortgaged property, plus

premiums that will next become due and payable on policies of fire

(a) A sum equal to the ground rents, if any, next due, plus the

divided by the number of months to clapse before one month prior

erected on the mortgaged property, insured as may be required

That He Will Keep the improvements now existing or hereafter

And as Additional Security for incrayment of the indebtedness

become due for the use of the premises he sinabove described.

the rents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all

the amount of principal then in mining unpaid under said note.

under subsection (a) of the presenting paragraph as a credit against acquired, the balance then remaining in the funds accumulated

ment of such proceedings or at the time the property is otherwise

default, the Mortgarte shall apply, at the time of the commence-

hereby, or if the Martigagee acquires the property otherwise after

of this morte ge resulting in a public sale of the premises covered

paragraph. If 'here shall be a default under any of the provisions

cumulated under the provisions of subsection (a) of the preceding

count of the Mortgagor any balance remaining in the funds ac-

in computing the amount of such indebtedness, credit to the ac-

of the entire indebtedness represented thereby, the Mortgagee shall,

dance with the provisions of the note secured hereby, full payment

shall be credited on subsequent payments to be made by the Mort-

such excess, if the loan is current, at the option of the Mortgagor,

taxes, and assessments, or insurance premiums, as the case may be,

of the payments actually made by the Mortgagee for ground rents, subsection (a) of the preceding paragraph shall exceed the amount

If the total of the payments made by the Mortgagor under

more than lifteen (15) days in arrears, to cover the extra expense

under this mortgage. The Mortgages may collect a "late charge"

ment shall, unless made good by the Mortgagor prior to the due

Any deficiency in the amount of any such aggregate monthly pay.

(I) ground rents, if any, taxes, special assessments, fire, and other

be applied by the Mortgagee to the following items in the order set

shall be paid by the Mortgagor each month in a single payment to hereby shall be added together and the aggregate amount thereof

(d) All payments mentioned in the preceding subsection of this

ments will become delinquent, such sums to be held by Mortgagee

paragraph and all payments to be made under the note secured

in trust to pay said ground rents, premiums, taxes and special

date of the next such payment, constitute an event of default

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

not to exceed four cents (4¢) for each dollar (\$1) for each payment

involved in handling delinquent payments.

interest on the note secured hereby;

hazard insurance premiums;

(IV) late charges

assessments; and

torth:

any time the Mortgagor shall tender to the Mortgagee, in accor-

from time to time by the Mortgagee against loss by fire and other

have attached thereto loss payable clauses in favor of and in form policies and renewals thereof shall be held by the Mortgagee and be carried in companies approved by the Mortgagee and the ment of which has not been made hereinbefore. All insurance shall ly, when due, any premiums on such insurance provision for payperiods as may be required by the Mortgagee and will pay prompt hazards, casualties and contingencies in such amounts and for such

immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagor will give

This Rider, attached to and made part of the Mortgage, Mortage Deed,

Deed of Trust, Security Deed or Vendor's Lien (the "Security Instrument")

between __CHRISTOPHER S. AND KATHLEEN J. RIESTER, HIS __(the "Borrower")

and __STABILITY, INC. _____(the "Lender") dated __July 26 _____,

19_89, revises the Security Instrument as follows:

The Lender shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secural 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 jaw) 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.

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Dated	July 26	, 9 89.
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		Borrower Carastopher S. RIESTER
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		Borrower KATHLEEN J. RIESTER
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Property Address: 11743 S. Keeler
Alsip, Illinois

PS-592 (3/88) FHA Multistate Assumability Rider