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RECORD & RETURN TO: THIS INSTRUMENT PREPARED BY: .10 MR.IRDI.Y

HARTLAND FINANCIAL SERVICES, INC. 1920 M. THORRAU DR., SUITE 165 SCHAUMBURG, IL 60173



91469139

#### **FHA MORTGAGE**

STATE OF ILLINOIS

FHA CASE NO.

131-6464167-703b

#16.00
T+1111 TRAN 3639 09/10/91 15:17:00
#4389 + A \*-91-469139
COOK COUNTY RECORDER

This Mortgage "Security Instrument") is given on AUGUST 16, 1991 LJ JT) H. PRESSMAN, DIVORCED NOT SINCE REMARRIED The Mortgagor is

whose address is

1230 CLEVATIS DR.

STREAMWOOD, ILLINOIS

60103

("Borrower"). This Security Instrument is given to

HARTLAND FINANCIAL SERVICES, INC. which is organized and existing under the laws of

ILLINOIS

, and whose

1920 N. THOREAU DR., SULTE SCHAUMBURG, IL address is 165

("Lender"). Borrower owes Lender the principal sum of

EIGHTY EIGHT THOUSAND AND NO/100-----

Dollars (U.S. \$ 88,000.00

This debt is evidenced by Borrower's note dated the same date as this Scoulity Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on SEPTEMBER 1, 2021

This Security Instrument secures to Lender: (a) the repayment of the debt evident ed by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with inverest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrov en, covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

PARCEL 1: LOT 18 (EXCEPT THE WEST 49.00 FEET AND EXCEPT THE SOUTY 58.00 FEET THEREOF) IN BLOCK 5 IN STREAMHOOD GREEN UNIT 5, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH EANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: RASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR IN INC. AND EGRESS AS SET FORTH IN THE DECLARATION OF BASEMENTS, RESTRICTIONS AND COVENANTS RECORDED AS DOCUMENT 26623192 AND AMENDED BY DOCUMENT 26798539 AND AS CREATED BY DRED RECORDED AS DOCUMENT 85038221.

TAX ID# 06-24-114-070

which has the address of

1230 CLEMATIS DR.

STREAMWOOD.

(City)

Illinois

60103

("Property Address");

[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

2/91

## **UNOFFICIAL COPY**

(baked by to baked)

	-	(Address)
	SSIMMOS KIN	
ON EXPIRED	ILBUM YRATON S	(SimN)
SelowATT 32 JA	المستسلم	
\$', \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		his instrument was prepared by:
Notary Public		and besteren som transmissi sid
		ly Commission expires: 5-6-9-5
Q.	La day of degrees, 19	Given under my hand and official seal, this
		a touth.
for the uses and purposes therein	Free and voluntary act	sa mornitani bias oth borovilob bra bong
AH 1	day in person, and acknowledged tha	the foregoing instrument, appeared before me this
czou(z) wyoze uruse(z) znozcupeg	onally known to me to be the same pe	osaad *
	0_	
107 SINGER AGENORIES	A SESSAIL JURKES A	o hereby certify that
in and for said county and state,	oildug YasioN s , a Notary Public	veres sinowers 1
	County sa:	TATE OF ILLINOIS, Cook
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Borrower		<b>5</b>
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		pertument and in in; rider(s) executed by Borrower
Juggs 1 through 4 of this Securit	a ni bonistace armet arti ot seeraa b	BY SICKING BELOW, Borrower accepts and
		C
	Other (Specify)	Planned Unit Development Rider
	. 3. 3, 440	
	<u></u>	
Growing Equity Rider	Graduated Payment Rider	Condominium Rider
	L	
	,	
	,	Check applicable box(cs)].

49. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of

Instrument without charge to Borrower. Borrower shall pay any recordation costs.

title evidence.

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1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on,

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by Paragraph 4.

Each monthly installment for items (a), (b) and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and

month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and

(c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b) and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes the Secretary of Hamiltonian and University Interpretated and the secretary of Hamiltonian and Interpretated and the secretary of th

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary, each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (i) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Ech nonthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary; or if this Security Instrument is held by the Secretary, each monthly charge shall be in an annual mortgage.

amount equal to 0 ie-1 welfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account of shall be credited wing the balance remaining for all installments for items (a), (b) and (c) and any mortgage insurance premium installment that I order has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Increditately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b) and (c).

3. Application of Paymer 3. All payments under Paragraphs 1 and 2 shall be applied by Lender as follows: FIRST, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly that gage insurance premium;

SECOND, to any taxes, special as essments, leasehold payments or ground rents, and fire, flood and other hazard

insurance premiums, as required;

THIRD, to interest due under the No e;

FOURTH, to amortization of the principal of the Note;

FIFTH, to late charges due under the No.e.

4. Fire, Flood and Other Hazard Insurar ce. Porrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any in ards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintain d in the amounts and for the periods that Lender requires. Borrower requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether new in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointy. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the inde te thess under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3 and then to prepayment of principal, or (b) to the first to any delinquent amounts applied in the order in Paragraph 3 and then to prepayment of principal, or (b) to the restoration or repair of the damaged property. Any application of the procee is to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of tide to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in forcashall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship

for at least one year after the date of occupancy, unless the Secretary determines this requireme it will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Corrower shall notify Lenders of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect at d preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental

or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly

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breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full. Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender the exercising its rights under this Paragraph 16.

If Lender gives notice of breach to Borrower. (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to collect and receive all or the rents of the Property; and (c) each tenant.

Mote are declared to be severable.

15. Borrower's Copy, Borrower shall be given one conformed copy of this Security Instrument.

16. Assignment of Rents. Borrower analytic security instrument.

16. Assignment of Rents.

16. Assignment of Rents and revenues of the rents and revenues of the rents and revenues of the rents of Lender assignment of Lender and hereby directs each tenant of Borrower's bronower's motive to Lender or Lender's agents. However, prior to Lender's notice to Borrower's fine Property to pay the rents to Lender and Borrower's Dorrower's and revenues of Borrower's and revenues of Lender assignment for additional security only.

16. Lender seignment for additional security only.

17. Lender gives notice of breach to Borrower.

18. Lender gives notice of breach to Borrower.

18. Lender gives notice of breach to Borrower.

14. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provisions or chause of this Security instrument or the Mote conflicts with applicable law, such conflict hall not affect other provisions of this Security Instrument and the which can be given effect without the conflicting provision. To this end the provisions of this Security instrument and the sequence of the conflicting provision.

in this paragraph. first class mail to Lender's address stated herein or any address Lender designates by new or Lende when given as provided for in this Security instrument shall be deemed to have been given to Borrower or Lende when given as provided Borrower's consent.

13, Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by Property Address or any other address Borrower designates by notice to Lender by notice to Londer. Any notice

of Borrower shall not operate to release the liability of the with a forcessor in interest or thorower's successor in interest. Lender otherwise modify amortization of the sums secured by the security instrument by reason of any demand made by the original Borrower's successors in interest or reluse to extrements and demand made by the not be a waiver of or preclude the exercise of any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy and leaveral Liability: Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Liability: Co-Signers. The covenants and agreements of Prasgraph 9.b. Borrower's covenants and agreements and sassigns of Prasgraph 9.b. Borrower's covenants and agreements and sassigns this Security Instrument only to mortgage, grant and Convey, that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the saunts secured by this Security Instrument; (c) is not personally obligated to pay the saunts secured by this Security Instrument; and (c) agrees that Lender a domower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

this Security Instrument.

It. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to appear to release the liability of the original Borrower or Borrower's successor in interest. Lender of Borrower single of payment of the paym

Lender's failure to e mit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrt wer has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay un arrount due under the Mote or this Security Instrument. This right applies even after foreclosure proceedings are instrument around under the Security Instrument. This right applies even after amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon retreate ment by Borrower, this Security Instrument and the obligations that it secures a shall remain in effect as if Lender has accepted rein, issument after the commencement of foreclosure proceedings within two versaments if (i) Lender has accepted rein, issuments after the commencement of foreclosure proceedings within two versaments if (ii) the security instrument of foreclosure proceedings within two versaments of a current foreclosure proceedings within two versaments of a current foreclosure proceedings within two versaments of instruments.

The security instrument is accepted rein installement will adversely affect the priority of the lien created by this Security Instrument.

the foregoing, and option may not be exercised by Lender when the unavailability of insurance is solely due to Instrument and the note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding dated sucre principle SAVO 06 from the date hereof, declining to insure this Security

full of all sams secured by this Security Instrument. A written statement of any authorized agent of the Secretary date her of, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in be at gible for insurance under the National Housing Act within ans most

(c) Mirigage Not Insured. Borrower agrees that should this Security Instrument and the note secured thereby not

(c) We welver. It circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments. Lender does not require such payments. Lender does not many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

Security instruments by taking, for a period of anny days; to period and with the prior approval of the Security instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Security instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and

(ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) Walver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender (c) Walver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender (c) Walver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender

\*\*General including to pay an outside thereto.
 \*\*\*Control including the secretary.
 \*\*\*Control including to pay in the secretary in the case of payment defaults, required immediate payment in full of all sums secured by this Security Instrument if:

 (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to one including against the due date of the next monthly payment, to perform any other obligations contained in this Security Instrument prior (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.
 \*\*\*Security Instrument.
 \*\*\*Control in the prior approval of the contained in this prior approval of the contained in the prior approval of the contained in this prior approval of the contained in the prior approval of the contained in this prior approval of the contained in the contained in the prior approval of the contained in this prior approval of the contained in the contained in the contained in this prior approval of the contained in the contained in this prior approval of the contained in the contained in this prior approval of the contained in the cont

payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Mote and this Security Instrument shall be paid to the entity

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### **FHA CONDOMINIUM RIDER**

16th day of	THIS CONDOMINIUM RIDER is made this
ted into and shall be deemed to amend and supplement instrument") of the same date given by the undersigned	AUGUST , 19 91 , and is incorpora the Mortgage, Deed of Trust or Security Deed ("Security "Botrower") to secure Borrower's Note ("Note") to
	HARTLAND FINANCIAL SERVICES, INC.
ribed in the Security Instrument and located at:	"Lender") of the same date and covering the property desc
3	1230 CLEMATIS DR. STREAMWOOD, IL 6010
	(Property Address includes a unit in, together with an indi
Auda Ancies in the common clements of a constant	project known as:
	STAN WOOD GREEN
um Project)	(Name of Condomin
f its members or shareholders, the Property also includes	"Condominium Project"). If the owners association or other Association") holds title to property for the benefit (r use of Borrower's interest in the Owners Association and the uses,
nants and agreements made in the Security Instrument,	CONDOMINIUM COVENANTS. In addition to the conformer and Lender further covenant and agree as follows
on a genually accepted insurance carrier, a "master" or condominium do tuments, including all improvements now the policy is ratisfictory to Lender and provides insurance ast the hazards 1 inder requires, including fire and other age," and loss by fool, to the extent required by the Paragraph 2 of this Sourity Instrument for the monthly um installments for ha and insurance on the Property, and to maintain hazard insurance coverage on the Property is overage is provided by the Owners' Association policy, are in required hazard insurance coverage and of any loss in of hazard insurance proceeds in "en of restoration or the condominium unit or to the common elements, any I shall be paid to Lender for application to the sums secured	A. So long as the Owners Association maintains, with "blanket" policy insuring all property subject to the existing or hereafter erected on the Property, and succeeding in the amounts, for the periods, and again hazards included within the term "extended cover Secretary, then: (i) Lender waives the provision in payment to Lender of one-twelfth of the yearly premission under this Paragraph 4 to deemed satisfied to the extent that the required of Borrower shall give Lender prompt notice of any lay occurring from a hazard. In the event of a distribut repair following a loss to the Property, whether to
are of the common expenses or assessments and charges he condominium documents.	B. Borrower promises to pay Borrower's allocated sh imposed by the Owners Association, as provided in
assessments when due, then Lender may pay them. Any chall become additional debt of Borrower secured by the gree to other terms of payment, these amounts shall bear ate and shall be payable, with interest, upon notice from	amounts disbursed by Lender under this paragraph of Security Instrument. Unless Borrower and Lender a
rms and provisions contained in this Condominium Rider.	BY SIGNING BELOW, Borrower accepts and agrees to the to
Stadt Strum (SEAL)	(SEAL)
/LILOYD Borrower LILOYD (SEAL)	Borrower (SEAL)
Borrower  To Reorder Please Call.  Great Lakes Business Forms, Inc.	Borrower DRM 6544 (9908)

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