

91263509

MORTGAGE

**NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF
THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.
The attached RIDER is made a part of this instrument.**

91263509

THIS INDENTURE, made this 30TH day of MAY, 1991
DAVID C. RENAR AND MARIE B. RENAR

, between

, Mortgagor, and

UNITED SAVINGS ASSN OF THE SOUTHWEST FSB
a corporation organized and existing under the laws of THE UNITED STATES
Mortgagee.

WITNESSETH That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note executed and delivered by the Mortgagor, in favor of the Mortgagee, and bearing even date herewith, in the principal sum of FIFTY FOUR THOUSAND SEVEN HUNDRED FIFTY

AND 00/100

Dollars (\$ 54,750.00) payable with interest at the rate of NINE AND
NO/100 per centum (9.0000 %) per annum on the unpaid balance until paid, and
made payable to the order of the Mortgagee at its office in 1301 NORTH BASSWOOD-4TH FLOOR
SCHAUMBURG, ILLINOIS 60173

or at such other place as the holder may designate in writing, and delivered or mailed to the Mortgagor; the said principal and interest being payable in monthly installments of FOUR HUNDRED FORTY
AND 53/100

Dollars (\$ 440.53) beginning on the first day of JULY 1 , 1991 , and
continuing on the first day of each 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 , 2021 .

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 situate, lying and being in the county of COOK and the State of Illinois, to wit:

LOT 12 IN BLOCK 16 IN VILLAGE OF PARK FOREST FIRST ADDITION TO WESTWOOD, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 26, LYING SOUTH OF COMMONWEALTH EDISON COMPANY'S RIGHT OF WAY (PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS) AND THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 26, LYING SOUTH OF THE ELGIN, JOLIET AND EASTERN RAILROAD RIGHT OF WAY, ALSO PART OF SECTION 25, LYING SOUTH OF THE ELGIN, JOLIET AND EASTERN RAILROAD RIGHT OF WAY, ALL IN TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned;

DEPT-01 RECORDING \$16.29
T43333 TRAN 2342 06/03/91 10:11:00
46278 # C # -91-263509
COOK COUNTY RECORDER

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.

DPS 447

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If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

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 term "Mortgagor" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

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

David C. Renar (SEAL)
DAVID C. RENAR

Marie B. Renar (SEAL)
MARIE B. RENAR

STATE OF ILLINOIS

ss:

COUNTY OF Cook

I, Maureen E. Wojtowicz, a notary public, in and for the county and State aforesaid, Do Hereby Certify That David C. Renar and Marie B. Renar, his/her spouse, personally known to me to be the same person whose name is above, 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.

My Commission Expires:

This instrument was prepared by:

DEBORAH DOWNING

GIVEN under my hand and Notarial Seal this 3rd day of May, 19⁹⁴.

SCHAUMBURG, IL 60173

"OFFICIAL SEAL"
Maureen E. Wojtowicz
Notary Public, State of Illinois
My Commission Expires 4/4/94

RECORD AND RETURN TO: UNITED SAVINGS ASSN, OF THE SOUTHWEST FSB
1301 NORTH BASSWOOD-4TH FLOOR
SCHAUMBURG, ILLINOIS 60173

STATE OF ILLINOIS

MORTGAGE

TO

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

Clerk

DPS 450

60163509

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VA ASSUMPTION POLICY RIDER

5486154

608 772

**NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF
THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.**

THIS ASSUMPTION POLICY RIDER is made this 30TH day of MAY, 1991, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt ("Instrument") of the same date herewith, given by the undersigned ("Mortgagor") to secure the Mortgagor's Note ("Note") of the same date to

UNITED SAVINGS ASSN OF THE SOUTHWEST FSB

its successors and assigns ("Mortgagee") and covering the property described in the instrument and located at:

117 WALNUT STREET, PARK FOREST, ILLINOIS 60466

(Property Address)

Notwithstanding anything to the contrary set forth in the instrument, Mortgagee and Mortgagor hereby acknowledges and agrees to the following:

GUARANTY: Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits", the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

TRANSFER OF THE PROPERTY: If all or any part of the Property or any interest in it is sold or transferred, this loan may be declared immediately due and payable upon transfer ("assumption") of the property securing such loan to any transferee ("assumer"), unless the acceptability of the assumption and transfer of this loan is established by the Department of Veterans Affairs or its authorized agent pursuant to Section 1814 of Chapter 37, Title 38, United States Code.

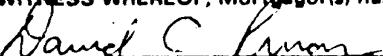
An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) ASSUMPTION FUNDING FEE: A fee equal to one-half of 1 percent (.50%) of the unpaid principal balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the mortgagee or its authorized agent, as trustee for the Department of Veterans Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the mortgagee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 1829 (b).

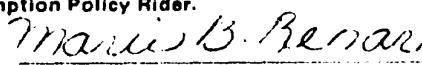
(b) ASSUMPTION PROCESSING CHARGE: Upon application for approval to allow assumption and transfer of this loan, a processing fee may be charged by the mortgagee or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which Section 1814 of Chapter 37, Title 38, United States Code applies or any maximum prescribed by applicable State law.

(c) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan, including the obligation of the veteran to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Mortgagor(s) has executed this Assumption Policy Rider.


DAVID C. RENAR

(Seal)
Mortgagor


MARIE B. RENAR

(Seal)
Mortgagor

(Seal)
Mortgagor

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Property of Cook County Clerk's Office

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