

UNOFFICIAL COPY91200154
VA HOME LOAN—ILLINOIS
MORTGAGE1503900
31200154
LH608 042

**"THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF
THE UNITED STATES DEPARTMENT OF VETERANS AFFAIRS
OR ITS AUTHORIZED AGENT."**

THIS INDENTURE, made this 26th day of April, 1991, between

ROBERT E STURLINI JR., AND VIRGINIA E STURLINI, HIS WIFE

Mortgagor, and

MARGARETTEN & COMPANY, INC.

a corporation organized and existing under the laws of The State of New Jersey and authorized to do business in the state of Illinois, Mortgagee,

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note executed and delivered by the Mortgagor, in favor of the Mortgagor, and bearing even date herewith, in the principal sum of Dollars (\$ One Hundred Eight Thousand, Three Hundred and 00/100 108,000.00) payable with interest at the rate of Nine Per Centum

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

One Ronson Road, Iselin, NJ 08830

or at such 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

Dollars (\$ Eight Hundred Seventy-one and 41/100 871.41) beginning on the first day of June, 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 May, 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 Mortgagor, 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:

COOK

LOT FOUR (4) IN BRANIGAR'S MEDINAH SUNSET HILLS, A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION THIRTY-FIVE (35), TOWNSHIP FORTY-ONE (41) NORTH, RANGE TEN (10), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN# 07-35-108-007-0000
1516 S SUNSET SCHAUMBURG IL 60193

1503900
• DEPT-01 RECORDING \$15.29
• T#6666 TRA#399 06/19/91 15:02:00
• 46385 + H - 91-297080
COOK COUNTY RECORDER

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;

Should the Veterans Administration for any reason fail or refuse to issue the guarantee (in the maximum amount permitted) of the loan secured by this Mortgage under the provisions of the "Servicemen's Readjustment Act of 1944" 38 U.S.C. 1801, et seq., as amended, within sixty days of the date hereof, the Mortgagor herein may at its option declare all sums secured by this Mortgage immediately due and payable. The Mortgagors covenant and agree that so long as this Mortgage and the said note secured hereby are insured under the provisions of the Servicemen's Readjustment Act of 1944, they will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color, or creed, upon any violation of this undertaking, the Mortgagor may at its option declare the unpaid balance of the debt secured hereby due and payable.

ILLINOIS VA MORTGAGE

MAR-1203 Page 1 of 4 (Rev. 6/89)

Replaces MAR-1203 (8/86)

STATE OF ILLINOIS

MORTGAGE

To

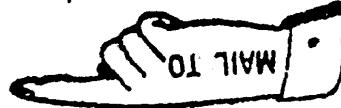
DOC. NO.

County, Illinois,

day of

at o'clock m.

Filed for Record in the Recorder's Office of
the
CLerk
and duly recorded in book
page



Received MAR-12-2023 Page 4 of 4 (Rev. 6/89)

ILLINOIS VA MORTGAGE
625 NORTH COURT, 3RD FLOOR
PALATINE, IL 60067

MARGARETTEN & COMPANY INC
625 NORTH CT 60067

MARGARETTEN & COMPANY INC
625 NORTH CT 60067

Prepared by:

PALATINE, IL 60067
625 NORTH COURT, 3RD FLOOR
MARGARETTEN & COMPANY, INC.
MARGARETTEN & COMPANY INC
MAIL (S)

My commission expires:

"OFFICIAL SEAL
ROBERT E. STURLINI, HIS WIFE
NOTARY PUBLIC, State of Illinois
My Commission Expires July 17, 1993
NOTARY PUBLIC, State of Illinois
NOTARY PUBLIC, State of Illinois

Personally appeared before me on this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal the

ROBERT E. STURLINI JR., AND VIRGINIA E. STURLINI, HIS WIFE

, a Notary Public in and for the County and State

91297080

afforesaid, do hereby certify that

I, Robert E. Sturlini, Clerk
COUNTY OF COOK

STATE OF ILLINOIS

-BORROWER

-BORROWER

VIRGINIA E. STURLINI, HIS WIFE-BORROWER

ROBERT E. STURLINI JR-BORROWER

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

THE GOVERNANTS HERETIN CONTAINDE shall bind, and the benefits 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 singular the plural by operation of law or otherwise.

Regulations are hereby amended to conform thereto.

Provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or issued, hereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any regulations of this instrument shall remain in force during any extension of the debt hereby secured given

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations by the Mortgagor, the Mortgagor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The term of this instrument shall remain in full force and effect during any postponement or extension of the time of payment

X

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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 situate, 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 type or types of hazard 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 may reasonably be deemed necessary for the proper preservation thereof, and any monies so paid or expended shall become so much additional indebtedness, secured by this Mortgage, shall bear interest at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same, and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

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:

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

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 as Trustee under the terms of this trust as hereinafter stated, 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, and of which the Mortgagor is notified) 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 assessments.
- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
 - I. ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;
 - II. interest on the note secured hereby; and
 - III. amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when received by Obligee more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

If the total of the payments made by the Mortgagor under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items or, at the Mortgagee's option as Trustee, shall be refunded to the Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, the Mortgagor shall pay to the Mortgagee as Trustee any amount necessary to make up the deficiency. Such payments shall be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. 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 as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance remaining under the provisions of subparagraph (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 as Trustee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagor under said subparagraph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid under said note.

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ILLINOIS VA MORTGAGE

- (a) Funding Fee. "A fee equal to one-half of one percent of the balance of this loan as of the date of transfer of title to the owner of the independent encumbrance created by this instrument."
The maximum established by the Veterans Administration to the extent of any claim payable from the obligee of this instrument.
of the Veterans under the terms of this instrument creating and executing the loan, including the obligation of the veterans
independently liability. "If this obligation is assumed, then the assumor hereby agrees to assume all of the obligations
and amounts of the holder or its authorized agent for collection of the principal amount of the holder and subsequently revised
by the loan holder or its authorized agent for collection of the principal amount of the holder and subsequently revised
by the holder's successor-in-interest at the time of transfer of this loan, a assumption of this loan may be changed
Under States Code applies.", Title 38.
- (b) Preexisting Charge. "Upon application for approval to allow assumption of this loan, a processing fee may be charged
is automatically waived if the assumed is exempt under the provisions of 38 U.S.C. 1829(b)."
the payoff of the independent encumbrance hereby secured or any transferred hereon, shall be immediately due and payable. This fee
debt to the holder already secured by this instrument, shall bear interest at the rate herein provided, and, in the option of
the Veterans Affairs, if the assumed fails to pay this fee at the time of transfer, the fee shall be: (i) twelve additional
property shall be payable at the time of transfer to the loan holder or its authorized agent, in trustee for the Secretary
Saves Code.
- (c) Indemnity Clause. "In the event of non-payment of this loan to which Section 1871(c), Chapter 37, Title 38, United
of the instrument hereby created to the Veterans Administration to the extent of any claim payable from the obligee
of the instrument, including the obligation for collection of the principal amount of the holder and subsequently revised
by the loan holder or its authorized agent for collection of the principal amount of the holder and subsequently revised
by the holder's successor-in-interest at the time of transfer of this loan, a assumption of this loan may be changed
Under States Code applies.", Title 38.

ASSUMPTION: This loan is immediately due and payable upon transfer of the property according to which loan to any transferee
of all interests of law which creates the delivery of such estate or similar delivery by Mortgagor.
written demand therefore by Mortgagor, unless this conveyance shall be null and void and mortgage will, within thirty days after
all the convenants and agreements shall be paid in full and mortgage will be released from this instrument
If Mortgagor shall pay and note at the time and in the manner aforesaid above, shall be paid by company with duly performed
proceeds of sale, if any, shall be paid to the Mortgagor.
proceeds administered on account of the guarantee or insurance of independent interests received hereby. The survivors
relinquishing unpaid on the principal independent interest received by the survivors, money remaining unpaid; (3) all sums paid by
advances in the rate provided for in the principal independent interest received interest in like Mortgagor, within ten days after
title; (2) all the monies advanced by the Mortgagor, fees, outlays for documents, a advance and cost of a valid title and examination of
attorneys, solicitors, and attorneys, advertising, sale, and conveyance, including reasonable compensation
in pursuance of any such decree: (1) all the costs of such suit, as far as possible, for the relief of the Mortgagor, and all such
expenses shall become so much additional independent expenses received hereby and be allowed in any decree for relief of
expenses in such suit or proceeding, shall be a charge upon the said premises under this Mortgagor, and all such
its costs, and expenses, and the reasonable fees and charges of the attorney or solicitor of the Mortgagor, so made prior to
and in case of any other suit, or legal proceeding, wherein the party thereto by reason of this Mortgage,
also, for all outlays for documentation evidence and the cost of a complete abstract of title for the purpose of such proceedings
be allowed for the solictor's fees of the complainant, and for the costs of the preparation in such proceedings, and
IN CASE OF FORECLOSURE of this mortgage by said Mortgagor in any court of law or equity, a reasonable sum shall
of the property.

allowed the payment of the full statutory, taxes, issues, such rents, and such fees of recompence, which may be applied
a deficiency, during the term of the promissory note, or in case of sale of such premises when sold under power to
collect the rents, issues and profits, as a homestead, appoint a receiver for the benefit of the Mortgagor, with power to
by the owner of the equity of redemption, regard to the value of said premises or whether the same shall then be occupied
of the independent interest received hereby, and without notice to the party having an independent interest for persons liable for the payment
regard to the solventy of the debtor in the time of such application for a receiver, of the Mortgagor, and without
either before or after suit, the filing of any bill for the party having an independent interest to foreclose
this Mortgage, and so in the election of the sole whole while such debtor is declared to be due, the Mortgagor shall have right in immediate
IN THE EVENT that the whole while while while whole while whole while whole while whole while whole while
with his interest received hereby, shall, at the election of the Mortgagor, or any party claiming under said Mortgagor, to foreclose
of a breach of any contract, including payment of principal, in the whole of said principal sum, immediately payable,
IN THE EVENT of default in making any monthly payment provided for herein and in case
of which and interests of the Mortgagor in and to any issues of which principal sum, received hereby, or in case
of this Mortgage, or other tenancy of title to the Mortgagor, provides in extinguishment of the independent interest received hereby, all
reduction of the independent interest received or to the restoration or repair of the property damaged, in event of foreclosure
Mortgagee jointly, and the independent interest received to make payment for such loss directly to the Mortgagor and the
is hereby authorized and directed to make proof of loss if not made promptly by Mortgagor, and each insurance company concerned
mail to the Mortgagor, who may make proof of loss if not made promptly by Mortgagor, will give immediate notice by
payable clauses in favor of and in form acceptable to the Mortgagor. In event of loss Mortgagor will attach the certificate loss
provided by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagor until另行 agreement
has heretofore been made, he will pay promptly when due any premium thereto. All insurance premiums for all such premiums
from time to time required, on the payment instruments now or hereafter on such types and amounts as Mortgagee may
own of the independent interest received hereby.

MORTGAGOR WILL CONTINUOUSLY maintain hazard insurance of such type or types and amounts as Mortgagee may
as well as deductible insurance sufficient to pay any premium when due or which may hereby assign to the
Mortgagee and royalties from oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the
described. The Mortgagee shall be entitled to collect and retain all said rents, issues and profits until default hereunder, EXCEPT
rents, bonuses and royalties from oil, gas or other mineral leases now or hereafter in effect. The lessor
of the independent interest received to the use of the premises for which this instrument is granted, to the
AS ADDITIONAL SECURITY for the payment of the instrument is hereby assigned to the
Mortgagee, and profits now due or which may hereby assign to the Mortgagee as security for the
Mortgagee has heretofore been made, he will pay promptly when due any premium thereto. All insurance premiums for all such premiums
from time to time required, on the payment instruments now or hereafter on such types and amounts as Mortgagee may
own of the independent interest received hereby.