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Handwritten initials and numbers: 375, 88, 201

FHA Illinois Mortgage - 201  
Page 1 of 6  
VAP MORTGAGE FORMS \* (312)293-8100 \* (800)521-7291  
XC1000DAA (05) Initials  
XC1000D

4R11J (1103)

which has the address of 16218 APPLE LANE, UNIT #3, LINLEY PARK  
Illinois 60477  
[Zip Code] ("Property Address");  
[Street, City]

92482225

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

COOK  
County, Illinois  
purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in  
the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this  
with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c)  
evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums,  
JULY 1, 2022. This Security Instrument secures to Lender: (a) the repayment of the debt  
Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on  
Dollars (U.S. \$81,200.00-----). This debt is evidenced by Borrower's note dated the same date as this Security

Eighty-one thousand two hundred dollars and zero cents  
address is 2500 LAKE COOK ROAD, RIVERWOODS, ILLINOIS 60015  
which is organized and existing under the laws of THE STATE OF OHIO  
and whose

DEPT-01 RECORDING  
TRAN 9272 07/01/92 16:20:00  
\$8015 ± E \* -92-482225  
COOK COUNTY RECORDER

THIS MORTGAGE ("Security Instrument") is given on JUNE 30, 1992  
JOHN E. BUDE AND MICHAEL S. BUDE, HUSBAND AND WIFE

FHA Case No. 131 6772210-734  
LENDER'S # 02-00-54238

MORTGAGE

State of Illinois

[Space Above This Line For Recording Data]

NO MORTGAGE TO BE RECORDED TO CORRECT THE LEGAL DESCRIPTION  
1992 JUL 1 11:50 AM  
16740 ± \* -92-482225  
COOK COUNTY RECORDER

92482225

92576655

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S.92-02151

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*E. J. ...*

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XAS01D

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P.L.N. 27-23-114-002-1015

UNIT NUMBER 3-16218 IN WESTBERRY VILLAGE UNIT 11, PHASE 11, A CONDOMINIUM,  
ALSO KNOWN AS CHERRY HILL FARMS CONDOMINIUM AS DELINEATED ON A SURVEY ON THE  
FOLLOWING DESCRIBED REAL ESTATE:  
PART OF LOT 60 IN WESTBERRY VILLAGE UNIT 11, PHASE 11, BEING A SUBDIVISION OF  
PART OF THE ~~SECTION~~ 1/4 OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 12 EAST OF  
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS  
ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT  
87132254 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON  
ELEMENTS, IN COOK COUNTY, ILLINOIS.



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60004576



*[Handwritten Signature]*

INITIALS

KC1000DAAB (05)

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4-11-11 11:03

Fifth, to late charges due under the Note.

Fourth, to amortization of the principal of the Note;

Third, to interest due under the Note;

insurance premiums, as required;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard Secretary instead of the monthly mortgage insurance premium;

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

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

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 include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly 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 amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

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 due.

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 amount. 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 (c) before they become delinquent.

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.

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.

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. Borrower shall grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower shall grant and convey the Property and has the right to

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, minerals, 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."

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*[Handwritten Signature]*

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10/16/2013

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- 17. Foreclosure Procedure.** If Lender requires immediate payment in full under paragraph 9, Lender may foreclose this Security Instrument by judicial proceeding. 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 title evidence.
- 18. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
- 19. 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:
- Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of 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.
- Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16. Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of 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.
- 15. Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.
- 16. Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for the benefit of Lender and Borrower.
- 17. Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing 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 sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower 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 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 first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 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 provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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SEAL  
MARTHA MARTZ  
PUBLIC, STATE OF ILLINOIS  
COMMISSION EXPIRES 11/21/92

Page 6 of 6

The instrument was prepared by: CAROL MILLS  
VERNON HILLS, IL 60061

Notary Public

*Carol Mills*  
1992

My Commission Expires:

Given under my hand and official seal, this

therein set forth.

name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes

personally known to me to be the same person(s) whose

I, the undersigned, certify that John E. Budde + Michaela S. Budde, Mrs. Wife.

a Notary Public in and for said county and state do hereby

County ss:

STATE OF ILLINOIS

COOK

Borrower (Seal)

Borrower (Seal)

Borrower (Seal) MICHAELA S. BUDDÉ

Borrower (Seal) JOHN E. BUDDÉ

Witnesses:

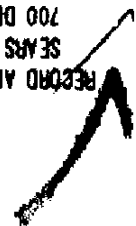
BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

- Condominium Rider
- Planned Unit Development Rider
- Graduated Payment Rider
- Growing Equity Rider
- Other (Specify)

20. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable boxes)



READ AND RETURN TO  
SEARS MORTGAGE CORPORATION  
700 DEERPATH DR.  
VERNON HILLS, IL 60061



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Page 1 of 2  
FHA Multi-Unit Condominium Rider - 291  
XC1102DA4A (00)  
Initials: *[Signature]*

Page 1 of 2  
VAP MORTGAGE FORMS - (31)293-8100 - (800)521-7291

1-888-8103

- A. So long as the Owners Association maintains with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: (1) Lender waives the provision in Paragraph 2 of this Security Instrument for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property, and (2) Lender's obligation under Paragraph 4 of this Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy. Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage and of any loss occurring from a hazard, in the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the condominium unit or to the common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.
- B. Borrower promises to pay Borrower's allocated share of the common expenses or assessments and charges imposed by the Owners Association, as provided in the condominium documents.
- C. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph C shall become

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

["Name of Condominium Project"]. If the covenants association or other entity which acts for the Condominium Project ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

MES18ERRY VILLAGE UNIT 11, PHASE 11

The Property Address includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

("Lender") of the same date and covering the Property described in the Security Instrument and located at: 18218 APPLE LANE, UNIT #3, TIMLEY PARK, ILLINOIS 60477

SEARS MORTGAGE CORPORATION, AN OHIO CORPORATION by the undersigned ("Borrower") to secure Borrower's Note to supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given

JUNE, 1992, and is incorporated into and shall be deemed to amend and day of 30TH

**CONDOMINIUM RIDER**

FHA Case No. 131:6772210-734

LENDER'S: 02-00-54238

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[Space Below This Line Reserved for Acknowledgment]

\_\_\_\_\_  
- Borrower  
(Seal)

\_\_\_\_\_  
MICHAEL S. BUDE  
- Borrower  
(Seal)

\_\_\_\_\_  
- Borrower  
(Seal)

\_\_\_\_\_  
JOHN E. BUDE  
- Borrower  
(Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.  
Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest upon notice from Lender to Borrower requesting payment.  
additional debt of Borrower secured by the Security Instrument. Unless Borrower and

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