

# UNOFFICIAL COPY

93345247

DEED RECORDING \$35.50  
TAX PAR 9941 05/07/93 09:54100  
\* 93-345247  
DUTY RECORDER

579068

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FHA Case No.  
131-7062943 - 734

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S1347171

State of Illinois

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is made on **APRIL 20TH 1993**  
**BARBARA J. BARRY , A SPINSTER**

The Mortgagor is

93345247

("Borrower"). This Security Instrument is given to  
**DRAPER AND KRAMER , INCORPORATED**

which is organized and existing under the laws of **ILLINOIS**, and whose  
address is **33 WEST MONROE STREET**  
**CHICAGO, ILLINOIS 60603** (Lender). Borrower owes Lender the principal sum of  
**SIXTY TWO THOUSAND ONE HUNDRED AND 00/100**

Dollars (U.S. \$ **62,100.00** ).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for  
monthly payments, with the full debt, if not paid earlier, due and payable on **MAY 01 2008**.  
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,  
extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the  
security of this Security Instrument; and (c) the performance of Borrower's 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 **COOK** County, Illinois:

SEE LEGAL RIDER ATTACHED

which has the address of **122 W. HAMILTON DRIVE PALATINE**  
Illinois **60067** (Zip Code) ("Property Address")

93345247

[Street, City]

FHA Illinois Mortgage - 2/91

4RHL (2/93)

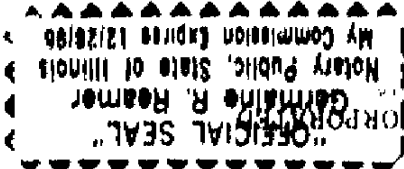
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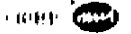
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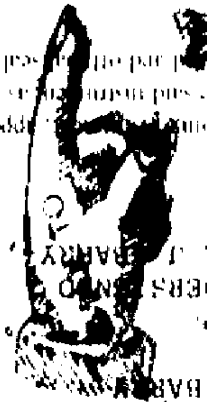
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JOHN P. DAVY  
11 WEST MONROE STREET  
CHICAGO, ILLINOIS 60604



personally known to me to be the same person(s) whose name(s) appeared before me this day in person, and acknowledged that SHE, he, she and I voluntarily act, for the uses and purposes herein set forth and under the seal of this State of Illinois.



STATE OF ILLINOIS  
I, THE UNDERSIGNED,  
BARBARA J. BARRY, A SPINSTER  
a Notary Public in and for said county and do hereby certify

(Seal)  
Borrower

(Seal)  
Borrower

(Seal)  
Borrower

(Seal)  
Borrower

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.

- Employment 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.

Property of Cook County Clerk's Office

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**12. 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.

**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 agent. 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 additional security only.

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 Lender or Lender's agent on Lender's written demand to the tenant.

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.

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

**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.

44-203103-6

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1. Application of Payments. All payments made by the Borrower shall be applied by the Lender as follows:

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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 Note and this Security Instrument shall be paid to the entity legally entitled thereto.

**8. Fees.** Lender may collect fees and charges authorized by the Secretary.

## 9. Grounds for Acceleration of Debt.

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require 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 or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this 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) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) **Regulations of HUD Secretary.** In 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.

(e) **Mortgage Not Insured.** Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything to paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

**10. Reinstatement.** Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all 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 reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

**11. 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 any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.



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## FHA CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER IS MADE THIS 20TH DAY OF APRIL, 1993, AND IS INCORPORATED INTO AND SHALL BE DEEMED TO AMEND AND SUPPLEMENT A MORTGAGE (HEREIN "SECURITY INSTRUMENT") DATED OF EVEN DATE HERewith GIVEN BY THE UNDERSIGNED (HEREIN "BORROWER") TO SECURE BORROWER'S NOTE TO :

DRAPER AND KRAMER, INCORPORATED

(HEREIN "LENDER") AND COVERING THE PROPERTY DESCRIBED IN THE SECURITY INSTRUMENT AND LOCATED AT:

122 W. HAMILTON DRIVE  
PALMATE, IL 60067

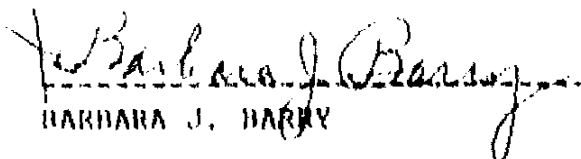
THE PROPERTY COMPRISES OF A UNIT, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, IN A CONDOMINIUM PROJECT KNOWN AS:

COUNTRY HOMES OF HAMILTON CREEK CONDOS

IN ADDITION TO THE COVENANTS AND AGREEMENTS MADE IN THE SECURITY INSTRUMENT, BORROWER AND LENDER FURTHER COVENANT AS FOLLOWS:

1. RESOLUTION OF INCONSISTENCY. IF THIS SECURITY INSTRUMENT AND NOTE BE INSURED UNDER SECTION 234(C) OF THE NATIONAL HOUSING ACT, SUCH SECTION AND REGULATIONS ISSUED THEREUNDER AND IN EFFECT ON THE DATE HEREOF SHALL GOVERN THE RIGHTS, DUTIES AND LIABILITIES OF THE PARTIES HERETO, AND ANY PROVISION OF THIS OR OTHER INSTRUMENTS EXECUTED IN CONNECTION WITH THIS SECURITY INSTRUMENT AND NOTE WHICH ARE INCONSISTENT WITH SAID SECTION OF THE NATIONAL HOUSING ACT OR REGULATIONS ARE HEREBY AMENDED TO CONFORM THERETO.
2. ASSESSMENTS. FAILURE OF THE BORROWER TO PAY THE BORROWER'S SHARE OF THE COMMON EXPENSES OR ASSESSMENTS AND CHARGES IMPOSED BY THE OWNER'S ASSOCIATION, AS PROVIDED FOR IN THE INSTRUMENTS ESTABLISHING THE OWNER'S ASSOCIATION, SHALL CONSTITUTE A DEFAULT UNDER THE PROVISIONS OF SECTION 234(C) OF THE HOUSING ACT AND RESULT IN A LIEN MORTGAGE. AS USED IN THE SECURITY INSTRUMENT THE TERM "ASSESSMENTS" EXCEPT WHERE IT REFERS TO ASSESSMENTS AND CHARGES BY THE OWNER'S ASSOCIATION SHALL BE DEFINED TO MEAN "SPECIAL ASSESSMENTS BY STATE OR LOCAL GOVERNMENTAL AGENCIES, DISTRICTS OR OTHER PUBLIC TAXING OR ASSESSING BODIES."

IN WITNESS WHEREOF, BORROWER HAS EXECUTED THIS FHA CONDOMINIUM RIDER.

  
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BARBARA J. BARRY

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UNIT 6-5 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COUNTRY HOMES OF HAMILTON CREEK CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 86-145064, AND AS AMENDED FROM TIME TO TIME, IN THE SOUTHEAST 1/4 OF SECTION 10 AND THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISION OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

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