

MORTGAGE

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

THIS INDENTURE, made this 4th day of May, 1993, between CRAIG A. RAWLINS, AND VICKI L. RAWLINS, HIS WIFE, Mortgagor and MARGARETEN & COMPANY, INC., Mortgagee.

93364151

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 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

One Hundred Eleven Thousand, Three Hundred Twenty-One and 00/100

Dollars (\$111,321.00) payable with interest at the rate of Eight Per Centum

per centum (8%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee 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

Eight Hundred Sixteen and 83/100

Dollars (\$816.83) beginning on the first day of July, 1993, 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, 2023

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 68 (EXCEPT THE WEST 60 FEET) IN WESTFIELD GARDENS,
BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST
FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE
12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO
THE PLAT THEREOF RECORDED DECEMBER 8, 1943 AS DOCUMENT NO.

13190043, IN COOK COUNTY, ILLINOIS.

PIN #09-19-103-043-0000

204 E WALNUT AVE DES PLAINES IL 60016

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STATE OF ILLINOIS

MORTGAGE

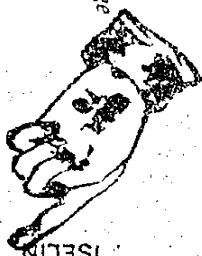
DOC. NO.

TO

Filed for Record in the Recorder's Office of
Cook County, Illinois.

day of
, at o'clock
m.,
page

Clerk.



MARGARETTEN & COMPANY, INC.
1 RONSON ROAD
JESELIN, NJ 08330

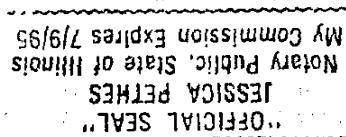
NOT TO:

ILLINOIS VA MORTGAGE
MAR-120 PAGE 4 OF 4 (Rev. 5/92)
REPLACES MAR-120 PAGE 4 OF 4 (Rev. 6/89)

PALATINE IL 60067

MARGARETTEN & COMPANY INC
625 NORTH CT

Prepared by:



WITNESS my hand and Notarial Seal the

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

I, CRISTI L. RAWLINS, AND VICKI L. RAWLINS, HIS WIFE
attest, do hereby certify that
a Notary Public in and for the county and state

COUNTY OF COOK
STATE OF ILLINOIS

SS:

VICKI L. RAWLINS-Borrower

CRISTI L. RAWLINS-Borrower

355-4581

-Borrower

-Borrower

THE COVENANTS HEREIN CONTAINED 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 use of any gender shall include all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof of whatever by operation of law or otherwise.

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

payee of the indebtedness hereby secured or any transferee thereof of whatever by operation of law or otherwise.

REGULATIONS OF THIS OR OTHER INSTRUMENTS EXECUTED IN CONNECTION WITH SAID INDEBTEDNESS WHICH ARE INCONSISTENT WITH SAID TITLE OR

ISSUED THEREUNDER AND IN EFFECT ON THE DATE HEREOF SHALL GOVERN THE RIGHTS, DUTIES AND LIABILITIES OF THE PARTIES HERETO, AND ANY REGULATIONS ARE HEREBY AMENDED TO CONFORM THERETO.

IF THE INDEBTEDNESS SECURED HEREBY BE GUARANTEED OR INSURED UNDER TITLE 38, UNITED STATES CODE, SUCH TITLE AND REGULATIONS BY THE MORTGAGOR TO ANY SUCCESSION IN INTEREST OF THE MORTGAGOR SHALL OPERATE TO RELEASE, IN ANY MANNER, THE ORIGINAL LIABILITY OF

THE HEIR OF THIS INSTRUMENT SHALL REMAIN IN FULL FORCE AND EFFECT DURING ANY POSTPONEMENT OR EXTENSION OF THE TIME OF PAYMENT OF THE INDEBTEDNESS OR ANY PART THEREOF HEREBY SECURED; AND NO EXTENSION OF THE TIME OF PAYMENT OF THE DEBT SECURED GIVEN

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AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described. The Mortgagor 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 or conveyances thereof now or hereafter in effect. The lessee, assignee or sublessee of such oil, gas or mineral lease is directed to pay any profits, bonuses, rents, revenues or royalties to the owner of the indebtedness secured hereby.

MORTGAGOR WILL CONTINUOUSLY maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises, and except when payment for all such premiums has theretofore been made, he will pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest in the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

IN THE EVENT that the whole said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this Mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, appoint a receiver for the benefit of the Mortgagee, with power to collect the rents, issues and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

IN CASE OF FORECLOSURE of this Mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees of the complainant and/or stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this Mortgage, its costs, and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this Mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this Mortgage.

THERE SHALL BE INCLUDED in any decree foreclosing this Mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including reasonable attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the monies advanced by the Mortgagee, if any, for any purpose authorized in the Mortgage, with interest on such advances at the rate provided for in the principal indebtedness, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid; (5) all sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. The overplus of the proceeds of sale, if any, shall be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty days after written demand therefor by Mortgagor, execute a release or satisfaction of this Mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

ASSUMPTION: This loan is immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 1814 of Chapter 37, Title 38, United States Code.

- (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 the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Secretary 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 payee 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) **Processing Charge.** "Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder 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 Veterans Administration for a loan to which Section 1814 of Chapter 37, Title 38, United States Code applies."
- (c) **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 Veterans Administration to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument."

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AND the said Mortgagor further covenants and agrees as follows:

(a) A sum equal to the ground rents, if any, next due, plus plus the premium 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 Mortgagor), 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, taxes and assessments will become delinquent, such sums to be paid by Mortgagor 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:

- 1. ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;
- 2. interest on the note secured hereby; and
- 3. amortization of the note principal of the said note.

AND SAID MORTGAGE COVENANTS AND AGREEMENTS.

AND SAID MORTGAGEE governants and agrees:

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said mortgagee, in successions and assumpsit, forever, for the purpose and uses herein set forth; free from all rights and benefits under or by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby expressly release and waive.