

# UNOFFICIAL COPY

Dore Berry, Recommended  
TO add Notary

97011935

596.  
G# 76-21411-OF

AFTER RECORDING MAIL TO:

BERKSHIRE MORTGAGE CORPORATION  
901 N. ELM STREET  
HINSDALE, ILLINOIS 60521

\*THIS MORTGAGE IS BEING

RE-RECORDED BECAUSE IT WAS NOT

NOTARIZED\*\*

96647105

DEPT-01 RECORDING

\$35.00

T\$0012 TRAN 1804 08/22/96 15:04:00

#0873 + CG \*-96-647105

COOK COUNTY RECORDER

LN# 1503099152

AP# MCCRM1-96V-6537

[Space Above This Line For Recording Data]

VA FORM 26-6310 (HOME LOAN)  
REV. AUGUST 1991 USE OPTIONAL.  
SECTION 1810, TITLE 38, U.S.C.  
ACCEPTABLE TO FEDERAL NATIONAL  
MORTGAGE ASSOCIATION.

ILLINOIS

## MORTGAGE

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

THIS INDENTURE, made this 21st day of August, 1996  
James W. McCormick, Divorced and Not Since Remarried

between

DEPT-01 RECORDING

\$35.00

T\$0012 TRAN 3633 01/07/97 11:30:00  
#6957 + CG \*-97-011935  
COOK COUNTY RECORDER

Mortgagor, and Berkshire Mortgage Corporation  
organized and existing under the laws of  
Mortgagor.

, a corporation

Illinois

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 Ninety Four Thousand Seven Hundred Fifty Dollars and no/100

Dollars (\$ 94,750.00 )

payable with interest at the rate of Eight and One / Half

per centum ( 8.5000 %) per annum on the unpaid balance until paid,

and made payable to the order of the Mortgagor at its office in 901 North Elm, Hinsdale, IL  
60521-3622 , 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 Seven Hundred Twenty Eight Dollars and 55/100

Dollars (\$ 728.55 ) beginning on the first day of October, 1996 , 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 September, 2026 .

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BOX 333-CTI

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AP# MCCORM-96V-6537

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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 90 IN OLYMPIA TERRACE UNIT NO. 4, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #32-17-229-008

70 EAST 14th Street, Chicago, 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;

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.

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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 the 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 moneys 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 each 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

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MORTGAGOR WILL CONTINUALLY MAINTAIN HAZARD INSURANCES, OF SUCH TYPES AS LIFE AND AUTOMOBILE MORTGAGEES MAY REQUIRE TO INSURE ITS MORTGAGED PROPERTY IN ACCORDANCE WITH THE IMPROVEMENTS NOW OR HEREAFTER MADE, HE/SHE WILL PAY PROMPTLY WHEN DUE ANY PREMIUMS PAYABLE FOR SUCH PREMIUMS THE RATES OF WHICH SHALL BE AGREED IN COMPANIES APPROVED BY THE MORTGAGOR AND THE POLICIES AND RENEWALS THEREOF. ALL INSURANCES SHALL BE HELD BY THE MORTGAGOR AND HAVE ATTACHED THERETO A COUPON IN FAVOR OF AND ACCORDABLE TO THE MORTGAGOR. IN EVENT OF LOSS MORTGAGOR WILL GIVE IMMEDIATE NOTICE BY MAIL TO THE MORTGAGOR, WHO MAY MAKE PAYMENT BY MORTGAGOR, AND EACH INSURANCE COMPANY CONCERNED IS HEREBY AUTHORIZED AND DIRECTED TO MAKE PAYMENT FOR SUCH LOSSES AS SOON AS POSSIBLE.

AS ADDITIONAL SECURITY for the payment of the indebtedness already paid by the Mortagagor does hereby assent to the payment of the rents, issues, and profits now due to which may hereafter become due for the use of the premises hereinabove described. The Mortagagor shall be entitled to collect and retain all of such rents, issues and profits until default hereunder, EXCEPT rents, issues and royalties resulting from solid rents, issues and profits until default hereunder, except rents, issues and royalties resulting from gas or other mineral leases or conveyances theretofore made in the \$51. The lessee, lessor, vendor or lessee of such oil, gas or mineral leases or conveyances theretofore made in the \$51, shall pay any profits, damages, rents, royalties to the owner of the undivided shares according heretofore.

If the credit is to be made by the Mortgagor under subparaph (a) of the preceding paragraph shall be made by the Mortgagor. Under subparaph (a) of the preceding paragraph shall be made by the Mortgagor actually made by the Insurerance companies, as the case may be, such excess shall be credited to the principal balance, and such credit shall be required to be made by the Mortgagor to the trustee for ground rents, taxes, and expenses, as the Insurerance companies, as the case may be, such excess shall be credited to the principal balance, or to be made by the Mortgagor for such items, or, at the Mortgagor's option as subsequeunt payments to be made by the Mortgagor for such items, or, however, such insurments shall pay to the Mortgagor such sums when the same shall become due and payable, the Mortgagor shall not be sufficient to pay such sums after written notice given to make up the deficiency, such payments shall be made within thirty days after written notice given to make up the deficiency, such payments shall be made within thirty days by mail, if at any time the Mortgagor shall demand to the Mortgagor, in accordance with the provisions of the note recited herein, upon payment of the entire indebtedness prepared hereby, the Mortgagor any credit balance remaining in the account of the Mortgagor under subparaph (a) of the preceding paragraph, if there shall be a default under any of the provisions of subparaph (a) of the preceding paragraph, or if the trustee shall apply, at the time of the commencement of such proceedings or at the time the Mortgagor is otherwise covered hereby, or if the Mortgagor, see acquires the property otherwise after default, the Mortgagor as trustee shall be entitled to credit the amount then remaining to the principal under subparaph (a) as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid under said note.

Any deficiency in the amount of any such aggregate midway payment shall, unless made good prior to the due date of the next payment, constitute an event of default under this Mortgage. At Mortgagor's option, Mortgagor will pay a "late charge," not exceeding four per centum (4%) of any principal paid more than fifteen (15) days after the due date thereof to cover the extra expense incurred 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 applied to the entire indebtedness and all proper costs and expenses secured hereby.

(iii) Interests on the note secured hereby; and  
(iv) Amortization of the principal of the said note.

(a) The aggregate rate of the amounts payable pursuant to subparagraph (a) and those payable on the ground rents, taxes, emoluments, charges and arrears thereon;

(b) The aggregate rate of the amounts payable pursuant to subparagraph (a) and those payable on the ground rents, taxes, emoluments, charges and arrears thereon;

(c) The aggregate rate of the amounts payable pursuant to subparagraph (a) and those payable on the ground rents, taxes, emoluments, charges and arrears thereon;

(d) The aggregate rate of the amounts payable pursuant to subparagraph (a) and those payable on the ground rents, taxes, emoluments, charges and arrears thereon;

(e) The aggregate rate of the amounts payable pursuant to subparagraph (a) and those payable on the ground rents, taxes, emoluments, charges and arrears thereon;

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Indebtedness secured hereby, all right, title and interest of 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 of 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 to the solicitor's fees of the complainant and for 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 moneys 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 Department of Veterans Affairs on account of the guaranty or insurance of the indebtedness secured hereby. The overplus of the proceeds of sale, if any, shall then 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.

The lien 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 hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

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.

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SOLICITORS

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This instrument was prepared by: BRYAN B. DITTSKY  
"ORRICAL SRAL"  
Krisitine E. McCann  
Notary Public, State of Illinois  
My Commission Expires 9/16/98  
HINSDALE, IL 60521  
Address: 901 NORTH ELM

NOTARY PUBLIC

### My commission express:

Personal history known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed and delivered the said instrument as his/her free and voluntary act, for no uses and purposes herein set forth, including the release and waiver of the right of homestead.

1. The Undersigned  
, a Notary Public in and for said County and State do  
deposes and says that he is Divorced and Not Since Remarried

**STATE OF ILLINOIS**

[Space Below This Line For Acknowledgment]

**Borrower  
(Seller)**

**BROWNSBER**

Digitized by srujanika@gmail.com

(See S) *K.C.*

James W. McCormick \_\_\_\_\_  
(See)

WORCESTER COUNTY BAR ASSOCIATION, INC., BAR ASSOCIATION OF MARYLAND, INC., BAR ASSOCIATION OF THE STATE OF MARYLAND, INC.

through 6 of this Security Instrument and in any other(s) executed by Mortgagee or any record holder.

BY SPANNING BELL LOW MARGARET REED AND AGREEABLE TO THE LAWMADE AND CONVENTIONAL CONVENTION IN PLACE

RECORDED TOGETHER WITH THIS SECURITY INSTRUMENT SHALL BE INCORPORATED IN AND SHALL AMEND AND SUPPLEMENT

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THE GOVERNOR'S HERIN COUNTIANE BORN AND, AND THE DATES AND CIRCUMSTANCES OF THE PARTIES HERETO. WHEREVER USED,  
RESPECtIVE HOURS, EXCUSES, ADMINISTRATORS, SUCCESSORS, AND ASSIGNMENTS OF THE PARTIES HERETO. WHETHER USED,  
THE SINGULAR NUMBER SHALL INCLUDE THE PLURAL, THE PLURAL THE SINGULAR, AND THE TERM "MORTGAGEE," SHALL INCLUDE  
ANY PAYEE OF THIS INDEBTEDNESS, HEREBY SECURED OR ANY TRANSFEREE THEREOF WHETHER BY OPERATION OF LAW, OR

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AP# MCCORM-96V-6537

DVA LN#	LENDER'S LN#
LH:664276	1503099152

## DEPARTMENT OF VETERANS AFFAIRS HOME LOAN ASSUMPTION RIDER TO DEED OF TRUST/MORTGAGE

NOTICE: THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED.

This Department of Veterans Affairs Home Assumption Rider is made this 21st day of August, 1996, and amends the provisions of the Deed of Trust/Mortgage, (the "Security Instrument") of the same date, by and between James W. McCormick, Divorced and Not Since Remarried

the Trustors/Mortgagors, and Berkshire Mortgage Corporation, A corporation, the Beneficiary/Mortgagee, as follows:

Adds the following provisions:

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

This loan may be declared 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 3714 of Chapter 37, Title 38, United States Code.

A. **Funding Fee.** A fee equal to one-half of 1 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 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 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. 3729 (b).

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IS/C/V A ASSMPTN RID-GUAR\*\*//0196.L Page 2 of 2 VA CASE NO. LH:664276

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James W. McCormick  
*J.W. McCormick*

BY SIGNING BELOW, Lender/Mortgagor accepts and agrees to the terms and conditions contained in  
Pages 1 and 2 of this Department of Veterans Affairs Home Loan Assumption Rider.  
IN WITNESS WHEREOF, Lender/Mortgagor has executed this Department of Veterans Affairs Home  
Loan Assumption Rider.

SIGNATURE OF TRUSTOR(S) /MORTGAGOR(S)

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

C. INDEMNITY LIABILITY: If this obligation is assumed, then the assumption holder 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 Department of Veterans Affairs to indemnify the Department of Veterans Affairs  
of any claim payment arising from the guarantee or insurance of the indebtedness created by the  
lender.

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 consumer and subsequently revoking 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 3714 of Chapter 37,  
Title 38, United States Code applies.

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