

UNOFFICIAL COPY 3 5 1 5 3 4 6

RIDER TO THE MORTGAGE/DEED OF TRUST/TRUST INDENTURE

This Rider is made this 12TH day of MAY, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Trust Indenture (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to NORWEST MORTGAGE, INC. (the "Note Holder") of the same date (the "Note") and covering the property described in the Security Instrument and located at 445 E. BLUE BONNET LANE, HOFFMAN ESTATES, IL 60195 (Property Address)

MODIFICATIONS: In addition to the covenants and agreements made in the Security Instrument, Borrower and Note Holder further covenant and agree as follows:

- A. Paragraph 2, subparagraph (a) and subparagraph (c) (1) are hereby deleted in their entirety.
- B. Paragraph 3 is hereby deleted in its entirety and replaced with the following:
3. That if the total of the payments made by the Mortgagor under subparagraph (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for ground rents, taxes or assessments or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subparagraph (b) of paragraph 2 preceding, shall not be sufficient to pay ground rents, taxes and assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the Note secured hereby, full payment of of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of subparagraph (b) of paragraph 2 hereof. 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 shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subparagraph (b) of paragraph 2 preceding as a credit against the amount of principal then remaining unpaid under said Note.
- C. The following sentence is hereby added to paragraph 9:
- This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

By signing this, Borrower agrees to all of the above.

Martin Floisvik
Borrower MARTIN FLOISVIK

Maryann L. Floisvik
Borrower MARYANN L. FLOISVIK, HUSBAND AND WIFE

Borrower _____

Borrower _____

3515346

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This form is used in connection with
mortgages insured under this one-to-
four family provisions of the National
Mortgage Act.

THIS INDENTURE, Made this 12TH day of MAY, 1986, between
MARTIN FLOISVIK AND MARYANN L. FLOISVIK, HUSBAND AND WIFE

MORTGAGOR, AND NORWEST MORTGAGE, INC.,
a corporation organized and existing under the laws of THE STATE OF MINNESOTA
Mortgagee.

XXXXXX

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain
promissory note bearing even date herewith, in the principal sum of SEVENTY FOUR THOUSAND FIVE
HUNDRED AND 00/100 Dollars (\$ **74,500.00)

payable with interest at the rate of NINE AND ONE-HALF per centum (9.50%)
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

WATERLOO, IOWA 50704 or at such other place as the holder may designate in writing, and deliv-
ered; the said principal and interest being payable in monthly installments of SIX HUNDRED TWENTY SIX
AND 44/100 Dollars (\$ *****626.44)

on the first day of JULY, 1986, and a like sum on the first day of each and every 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, 2016

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of
money and interest and the performance of the covenants and agreements herein contained, does by these pres-
ents 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 8 IN BLOCK 16 IN HOFFMAN ESTATES 1, BEING A SUBDIVISION OF
THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THAT PART OF
THE NORTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP
41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING
NORTH OF HIGGINS ROAD, TOGETHER WITH THAT PART OF THE NORTHEAST
1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD
PRINCIPAL MERIDIAN, LYING NORTH OF HIGGINS ROAD ACCORDING TO
PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES
OF COOK COUNTY, ILLINOIS, ON AUGUST 5, 1955, AS DOCUMENT NUMBER
16 122 42, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 07-14-110-010

PROPERTY ALSO KNOWN AS: 445 E. BLUE POINNETT LANE
HOFFMAN ESTATES, ILLINOIS 60195

TAX STATEMENTS SHOULD BE SENT TO:
GMAC MORTGAGE CORPORATION, P.O. BOX 780, WATERLOO, IOWA 50704

THE RIDER TO THE SECURITY INSTRUMENT ATTACHED HERETO AND
EXECUTED OF EVEN DATE HERewith IS INCORPORATED HEREIN AND THE
COVENANTS AND AGREEMENTS OF THE RIDER SHALL AMEND AND SUPPLEMENT
THE COVENANTS AND AGREEMENTS OF THIS SECURITY INSTRUMENT

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues, and prof-
its thereof, and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plum-
ing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the rights, title, and
interest of the said Mortgagor in and to said premises.

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 Exem-
ption 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 forms of 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 in its discretion it may deem necessary for the proper
preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid
out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

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 of a portion of the said premises or any part thereof to satisfy the same.

NOTE IDENTIFIED

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Property of Cook County Clerk's Office

12/15/32

RECEIVED

Submitted by 3515346

Address

Promised

Deliver certifi. to

Address

Deliver duplicate Trust

Deed to

Address

Refined

CLENDROME

11 12 AM '86

123 N. Madison

Chicago, Illinois 60602

853-1191

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AND 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 applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises 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, enter an order placing the Mortgagee in possession of the premises, or 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.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; leave the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

AND 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, and 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.

AND 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 attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and costs of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, 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. The surplus 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 (30) days after written demand therefore 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.

IT IS EXPRESSLY AGREED that no extension of the time for 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.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and 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 masculine gender shall include the feminine.

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

[SEAL]

Martin Floisvik

[SEAL]

MARTIN FLOISVIK

[SEAL]

Maryann L. Floisvik

[SEAL]

MARYANN L. FLOISVIK, HUSBAND AND WIFE

STATE OF ILLINOIS

COUNTY OF Cook

I, the undersigned
aforesaid, Do Hereby Certify That
HUSBAND AND WIFE

MARTIN FLOISVIK AND MARYANN L. FLOISVIK,

THIS INSTRUMENT WAS DRAFTED BY:
BY: NORWEST MORTGAGE, INC.
1375 EAST WOODFIELD ROAD
SCHAUMBURG, IL 60195

a notary public, in and for the county and State

person whose name THEY
person and acknowledged that THEIR
free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

personally known to me to be the same
subscribed to the foregoing instrument, appeared before me this day in
signed, sealed, and delivered the said instrument as

GIVEN under my hand and Notarial Seal this 12th day May 1986

[Signature]
Notary Public

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the

day of

at

o'clock

m., and duly recorded in Book

of

Page

(Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

THAT HE WILL KEEP the improvements now existing or hereafter created on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which the mortgagor may be required by the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinafter described.

minimum in the funds provided under the provisions of the mortgage resulting in a public sale of the premises covered hereby, or if the mortgagee acquired the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (a) of (b) of

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagee prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1.00) for each payment more than fifteen (15) days in arrears, in order the extra expense involved in handling delinquent payments.

(1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or financing charge (in form of mortgage insurance premium), if any, later, special assessments, fire, and other hazard insurance premiums;

(2) interest on the note secured hereby; and

(3) amortization of the principal of the said note.

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and such sums to be held by Mortgagees in trust to pay said ground rents, premiums, taxes and special assessments, and

(b) A sum equal to the ground rent, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering due on the note computed without taking into account delinquencies or prepayments;

(11) and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance of the mortgage shall be paid to the Secretary of Housing and Urban Development, or

(a) An amount sufficient to provide the holder heretofore with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows: (i) If and as long as said note or even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to the due date the annual mortgage insurance premium, in order to provide such

That, 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, on the first day of each month until the said note is fully paid, the following sums:

OR IN PART ON ANY INSTALLMENT DUE DATE.

AND the said Mortgagee further covenants and agrees as follows:

[illegible]