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FHA# 131:473-3179-734C LOAN# 6086-9491

FHA MORTGAGE PREPAYMENT RIDER

THIS RIDER,	DATED THE 24th DAY OF October ,19 86 ,
AMENDS THE MORTG	AGE OF EVEN DATE BY AND BETWEEN MARGARETTEN AND COMPANY, INC.,
THE MORTGAGEF, A	ND Steven H. Luehring, a bachelor
	, THE MORTGAGOR, AS FOLLOWS:
1.	IN THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, THE SENIFACE WHICH READS AS FOLLOWS IS DELETED:
	THAT PRIVILEGE IS RESERVED TO PAY THE DEBT IN WHOLE, OR AN AMOUNT EQUAL TO ONE OR MORE MONTHLY PAYMENTS ON THE PRINCIPAL THAT ARE NEXT DUE ON THE NOTE, ON THE FIRST DAY OF ANY MONTH PRIOR TO MATURITY; PROVIDED HOWEVER, MAT WRITTEN NOTICE OF AN INTENTION TO EXERCISE SUCH PRIVILEGE IS GIVEN AT LEAST THIRTY (30) DAYS PRIOR TO PRIPAYMENT.
2.	THE FIFTH UNNUMBERED PARAGRAPH OF PAGE TWO, IS AMENDED BY THE ADDITION OF THE FOLLOWING:
	"PRIVILEGE IS RESERVED TO PAY THE DEST, IN WHOLE OR IN PART, ON ANY INSTALLMENT DUE DATE."
IN WITHESS	WHEREOF, Steven H. Luehring, a bachelor
	HAS SET HIS HAND AND SEAL THE DAY AND YEAR
FIRST AFORESAID.	Steven of Theling MORTGAGOR OR
	Steven H. Luehring, a bachelor RUSTEE'S SIGNATURE
	MORTGAGOR OR
	TRUSTEE'S SIGNATURE

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

SETTLEMENT AGENT

3562120

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Property of Coop Colling Clerk's Office

CONDOMINIUM RIDER 10 MORTGAGE: CIAL COPY

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THE MORTGAGOR FURTHER COVENANTS THAT HE WILL PAY HIS SHARE OF THE COMMON EXPENSES OR ASSESSMENTS AND CHARGES BY THE ASSOCIATION OF OWNERS AS PROVIDED IN THE INSTRUMENTS ESTABLISHING THE CONDOMINIUM.

THE REGULATORY AGREEMENT EXECUTED BY THE ASSOCIATION OF OWNERS AND ATTACHED TO THE PLAN OF APARTMENT OWNERSHIP (ENABLING DECLARATION) RECORDED ON 11/17/1972 IN THE LAND RECORDS OF THE COUNTY OF COOK , STATE OF ILLINOIS, AS DOCUMENT NUMBER 2660814. IS INCORPORATED IN AND MADE A PART OF THIS MORTGAGE. UPON DEFAULT UNDER THE REGULATORY AGREEMENT BY THE ASSOCIATION OF OWNERS OR BY THE MORTGAGOR AND UPON REQUEST BY THE FEDERAL HOUSING COMMISSIONER, THE MORTGAGEE, AT ITS OPTION MAY DECLARE THIS MORTGAGE IN DEFAULT AND MAY DECLARE THE WHOLE OF THE INJEBTEDNESS SECURED HEREBY TO BE DUE AND PAYABLE.

AS USED HEREIN, THE TERM "ASSESSMENTS", EXCEPT WHERE IT REFERS TO ASSESSMENTS AND CHARGES BY THE ASSOCIATION OF OWNERS, SHALL MEAN "SPECIAL ASSESSMENTS" BY STATE OR LOCAL GOVERNMENTAL AGENCIES, DISTRICTS, OR OTHER PUBLIC TAXING OR ASSESSING BODIES.

County Clark's Office

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Dioporty of Cook County Clark's Office

MORTGAGE

This to m is used in connection with morigages insured under the one to four-family provisions of the National Housing Act.

ENTURE, Made this LUEHRING, BACHELOR 24th day of October

, 1986 , between

Mortgagor, and

Margaretten & Company, Inc., 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 bearing even date herewith, in the principal sum of

Fifty-Four Thousand, Six Hundred and 00/100/2005) payable with interest at the rate of (\$ 54,600,00

Dollars

Ten, Per, Centum

payable on the first day of

per centum (1 p %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in Perth Amboy, NJ 08862, or at such other place as the holder may designate in writing, an a celivered; the said principal and interest being payable in monthly installments of

Four Hundred Seventy-Nine and 39/100

Dollars (\$ of December 1, 1936, and a like sum on the first day of each and every month thereafter until the note is fully paid, except the one final payment of principal and interest, if not sooner paid, shall be due and November , 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 presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of SSCK

as described in survey delinected on and combed to and a part of a Declaration of Condominium. Ownership registered on the . _ day of _ _, 19 . _ cs Document Number

ITEM 2 An Undivided _____ interest (except the Units delineated and described in said survey) in and to the following Described Premises:

Lots 1 to 176, both inclusive, and the West 4 feet of that part of Calor 7 lying East of the East lines of Lots 118 and 119, South of the North line extended East of Lot 119, all in Sheffield Manor - Unit Two and Lots 1 to 46, both inclusive, in Sheffield Manor - Unit Twee, both heling subdivisions of the West Half 01 of the Southeast Quarter (8) of Section 18, Township 81 North, Range 10 cast of the Third Delincinal Manifeld and the Section 18, Township 81 North, Range 10 cast of the

504 BRYN MAWR
Schaumburg PREPAYMENT PIDER ATTACHED HERETO
AND MAJE A PART HEREOF

17-18-404-153-1003

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, 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 Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the respective theirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the final tine feminine.

WITNESS the hand and seal of the Mortgagors the day and year first written.

STEVEN H LUEHRING!

—BOTTOWET

—BOTTOWET

Page m., and duly recorded in Book o,cjock Jo Ker County, Illinois, on the To soi? C. 2'rebroseA and in broseA rol boli? DOC' NO 1.9009 PALATINE This instrument was prepared by: Margaretten & Compan, Inc. 887 E ULLMETTE KORT OIVEN under my hand and Notarial Sectionic waiver of the right of homestead. ment as (his, hers, their) free and voluntary set for the uses and purposes therein set forth, including the release and peared before me this day in person at 4 s cknowledged that (he, she, they) signed, sealed, and delivered the said instrupersonally known to me to be the same person whose name(s) is(are) subscribed to the foregoing instrument, ap-STEVEN 14 LUEHRING, a notary public, in and for the county and State aforesaid, Do Hereby Certify That STATE OF ILLINOIS

354093

MARGARENTE POND, SUITE F

PALATINE, IL 60067

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AND 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.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazard, 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 has not been made hereinbefore.

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 oftend 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 of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the lamages, 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 Mortgager to the Mortgage and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

THE MORTGAGE. FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof (written statement of any officer of the Department of Housing at d Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 60 days 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.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, 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.

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 indepted have declared 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, cost, taxes, insurance, and other items necessary for the profition and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the placed 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; lease the said premises to the Mortgagor or of ters upon such terms and conditions, either within or beyond any period of redemption, as are approved by the wurt; 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 rara graph.

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 en 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' evilor, dence and cost 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 scured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the interest 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; 61, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within (30) 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.

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.

ceding paragraph.

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 amount of such indebtedness, credit to the secount of the Mortgagee has not become obligated to pay to the Secretary amount of such indebtedness, credit to the secount of the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of subsection (d) of the preceding paragraph, if there shall be a default under any of the provisions of this of the provisions of the property as public sale of the premises covered hereby, or if the Mortgagee acquires the property of the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time of the commencement of such proceedings or at the third ride proporty is obtoly paragraph, at the time of the commencement of such proceedings or at the third ride proporty is obtoly paragraph as a credit against the amount of principal filen remaining under subsection (d) of the property adjust any payments which shall have been made under subsection (d) of the proceeding paragraph. If the total of the payments made by the Mortgagor under subsection (b) of the preceding part gr. ph shall exceed the annumber of the payments made by the Mortgagor under subsection (case may be, such excess, if the loan is current, at the option of the Mortgagor, 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 (case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagor and payable, then the Mortgagor shall pecome, as the case may be, when the same shall become due on the Mortgagor shall become such payable, then the Mortgagor shall pay to the Mortgage any amount necessary to make up the deficiency, on or before the maynest of such around rents, taxes, assessments, or insurance premiums shall be due.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made go of the Mortgagor prior to the deficiency in the mort such payment, constitute an event of default under this mortgage. The Mortgagor prior collect as "late charge" not to exceed four cents (4) for each dollar (51) for each payment more that the mortgager in differential days in a strength of the more than the Mortgagor prior the Mortga

(c) All payments mentioned in the live of precedings subsections of this paragraph as a all payments to be made under the note secured hereby shall be added together and the aggregate amount there, shall be added together and the office of set forth:

month in a single payment to be applied by the Mortgagee to the following items in the office of the contract of insurance premium), as the case may beging the monthly charge (in lieu of mortgage insurance premium), as the case may beging the monthly charge (in lieu of mortgage insurance premium), as the case may beging the monthly charge (in lieu of mortgage insurance premium), as the case may beging the monthly charge in the only such as the case may beging the monthly charge in the another monthly charge in the smooth of the principal of the said note.

(IV) amoutization of the principal of the said note.

A sum equal to the ground rents, if any, next due, plus the painting that one the following parameters and other hazard insurance covering the mortgage of fire and other hazard insurance covering the mortgage and section delinquent, such sums to be held by Mortgage) uses at sums already paid therefor divided by the mortgaged months to clapse before one month prior to the date when such ground rents, premiums, taxes and assertances of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assertances will become delinquent, such sums to be held by Mortgager in trust to pay said ground rents, premiums, taxes and assertances and assertances and assertance and paying the months to clapse before one month prior to the date when such ground rents, premiums, taxes and assertances and assertances are also as a sum of the date when such ground rents, premiums, taxes and assertances and assertances are also as a such ground rents, premiums, and assertances are also as a sum of the date with prior to the date when such ground rents, premiums, and assertances are also as a sum of the date with prior to the date when such ground rents, premiums, and assertances are a sum of the date with prior to the date when such ground rents, premiums, and assertances are a sum of the date with provided by the months are also as a sum of the date with the months are a sum of the date when the months are a sum of the date with the months are a sum of the date with the months are a sum of the date with the months are a sum of th

That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due at the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepay-

AND the said Mongagor further covenants and agrees as follows:

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgage shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax it... noon 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 Crought 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.

In case of the relusal or neglect of the Mortgagot 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 mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any mortgaged as in its discretion it may deem necessary for the proper preservation thereof, be proper preservation thereof, and any mortgaged to the mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

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 here-inalter 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 a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said a sum sufficient to keep all buildings that may at any time be on said premises, and in such amounts, as may be required by the Mortgagee in such forms of insurance, and in such amounts, as may

AND SAID MORTGAGOR covenants and agrees: