

UNOFFICIAL COPY

FHA# 131-5240477-703B
60400567

FHA MORTGAGE PREPAYMENT RIDER

This rider, dated the 10TH day of SEPTEMBER, 1987,
amends the mortgage of even date by and between Margaretten and
Company Inc., the mortgagee, and SUBURBAN TRUST AND SAVINGS BANK
OF OAK PARK, the mortgagor, as follows:

1. In the fifth unnumbered paragraph of page two, the sentence 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, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

2. The fifth unnumbered paragraph of page two, is amended by the addition of the following:

"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."

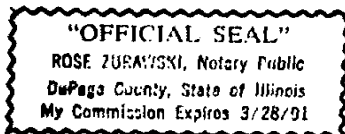
IN WITNESS WHEREOF, SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 22, 1987, AND KNOWN AS TRUST NUMBER 4048 has set his hand and seal the NOT PERSONALLY.
day and year first aforesaid.

J. W. Teel MORTGAGOR OR TRUSTEE'S
SIGNATURE

Lance D. Blue MORTGAGOR OR TRUSTEE'S
Assistant Cashier SIGNATURE

SIGNED, SEALED AND DELIVERED
in the presence of

Rose Zurawski
SETTLEMENT AGENT



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FHA#131-5240477-7038

LOAN# 6040-0567

RIDER TO MORTGAGE/DEED OF TRUST

This Rider made this 10TH day of SEPTEMBER,
1987, modifies and amends that certain Mortgage/Deed of Trust of
even date herewith between SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK,
-----, as MORTGAGOR, and
MARGARETTEN & COMPANY, INC., as MORTGAGEE
as follows:

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage/deed of trust to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage/deed of trust, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

BY:

[Signature]
~~XXXXXXXXXX~~ Vice President

ATTEST:

[Signature]
~~XXXXXXXXXX~~ Assistant Cashier

~~XXXXXXXXXX~~

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STATE: ILLINOIS

"FHA MORTGAGE RIDER"

This rider to the Mortgage between SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK and Margaretten & Company, Inc. dated SEPTEMBER 10TH-----, 1987 is deemed to amend and supplement the Mortgage of same date as follows:

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:

[REDACTED]

- (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) 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 ground rents, premiums, taxes and special assessments; and
- (b) 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 the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- i ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- ii interest on the note secured hereby; and
- iii amortization of the principal of the note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor 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) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the 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 under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or 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 the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor

of the amount of such payments, and any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. 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 subsection of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note

Paragraph 5 of pg. 3 is added as follows: "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: [Signature]
MORTGAGOR Vice President

ATTEST: [Signature]
MORTGAGEE Assistant Cashier

SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 22, 1987, AND KNOWN AS TRUST NUMBER 4048, NOT PERSONALLY.

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THIS MORTGAGE is executed by SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK NOT PERSONALLY, but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note shall be construed as creating any liability on the said First Party or on said SUBURBAN TRUST AND SAVINGS BANK personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said SUBURBAN TRUST AND SAVINGS BANK, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the co-maker, if any.

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IN WITNESS WHEREOF, NOT PERSONALLY, but as Trustee aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested, the day and year first above written.

SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 22, 1987, AND KNOWN AS TRUST NUMBER 4048, as Trustee aforesaid, and not personally,

BY: [Signature]
Vice President

ATTEST: [Signature]
Assistant Cashier

STATE OF ILLINOIS)
COUNTY OF COOK) ss

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Cashier of Suburban Trust & Savings Bank Mortgagor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Cashier respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Suburban Trust & Savings Bank for the uses and purposes therein set forth; and the said Assistant Cashier then and there acknowledged that the said Assistant Cashier, as custodian of the corporate seal of said Assistant Cashier, caused the corporate seal of said Suburban Trust & Savings Bank to be affixed to the said instrument as said Assistant Cashier free and voluntary act and as the free and voluntary act of said Suburban Trust & Savings Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal September 10, 1987 Date

[Signature]
Notary Public

My Commission Expires: 8/4/88

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FHA: 131-5240477-703B
DON #6040-0567

MORTGAGE

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

THIS INDENTURE, Made this 10TH day of SEPTEMBER, 1987, between

SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 22, 1987, AND KNOWN AS TRUST NUMBER 4048, NOT PERSONALLY-----, 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 SEVEN THOUSAND EIGHT HUNDRED AND SIXTY EIGHT AND NO/100-----

----- Dollars (\$57,868.00-----) payable with interest at the rate of ELEVEN-----

per centum (11.00----- %) 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, and delivered; the said principal and interest being payable in monthly installments of FIVE HUNDRED FIFTY ONE AND 48/100-----

----- Dollars (\$ 551.48-----) on the first day of NOVEMBER, 1987-----, 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 OCTOBER, 2017

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 COOK and the State of Illinois, to wit:

LOT 10 IN BLOCK 7 IN WASSELL, BRAMBERG AND COMPANY'S AUSTIN HOME ADDITION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY ILLINOIS. PIN 16-05-208-0218 DM CKA 1426 N. MASON A.H.O.

REFERENCES HEREIN TO A MONTHLY MORTGAGE PREMIUM ARE AMENDED OR DELETED BY THE ATTACHED RIDER TO THIS MORTGAGE.

PREPAYMENT RIDER ATTACHED HERETO AND MADE A PART HEREOF.

ASSUMPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF.



MAIL TO:

MARGARETTEN & COMPANY, INC.
887 WILMETTE ROAD, SUITE F
PALATINE, IL 60067

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.

NOTE IDENTIFIED

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Property of Cook County Clerk's Office

SUBURBAN TRUST AND SAVINGS BANK OF OAK PARK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 22, 1987, AND KNOWN AS TRUST NUMBER 4048, NOT PERSONALLY.

BY: [Signature] Vice President
ATTEST: [Signature] Assistant Cashier

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

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.