(45) 140. V131: 5409348-703

RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between

ANDRES AND RAFAELA CHAIDEZ, HUSBAND/WIFE RESIDENTIAL FINANCIAL CORP

Mortgagor and, Mortgagee,

dated

6-3-88

revises said Mortgage as follows:

Page 2, the second covenant of the Mortgagor is amended to read:

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:

- A sum equal to the ground rents, if any, next due, plus the nremiums 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 therefore divided by the number of months to elapse before one month prior to the date then 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
- 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 tigether and the aggregate amount thereof shall be paid by the Mortgigor each month in a single payment to be applied by the Mortgages to the following items in the order set forth:
 - ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
 - interest on the note secured hereby; and amortization of principal of the said note. (II)

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 itsurance premiums, as the case may be, such excess, if the loan in 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 around rents. graph 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 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

Aroberty of County Clerk's

Oated as of the date of the mortgage referred to herein, .

This option may not be exercised by the Mortgagee when the incligibility for insurance under the Mational Housing Act is due to the Mortgagee's failure to remit the mortgage is failure to remit the mortgage is naturance premium to the Department of Housing and Urban Development,

seuceuce:

2. Page 2, the penultimate paragraph is amended to add the following

bies maken biegan painismen and fagioning to announce out assisse sibero time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a shall apply, at the time of the commencement of such proceedings or at the

UNOFFICIAL COPY •

OWNER OCCUPIED PREPAYMENT/ASSUMPTION RIDER

, 1988 , amends the mortgage The Rider dated the 3RD day of JUNE of even date by and between:

ANDRES CHAIDEZ AND RAFAELA CHAIDEZ, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. as follows:

, the Mortgagee,

In Paragraph one on page 2, the sentence which reads as follows is

"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 on the note, on the first day of any month prior to maturity: Provided, however, that a written notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

Paragraph one on page 2, 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."

3. A new provision has been added as follows:

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage 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 12 months after the date on which the mortgage is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, ANDRES CHAIDEZ AND RAFAELA CHAIDEZ, HUSBAND/WIFE

has set his hand and seal the day and year first aforesaid.

RAFAELA CHAIDEZ (SRAL) (SEAL)

Signed, sealed and delivered

in the presence of

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MORTGAGE

The form is used in connection with mortages theured under the one- to four-family provisions of the National Housing Act.

3713246

THIS INDENTURE, Made this 3RD day of JUNE
ANDRES CHAIDEZ AND RAFAELA CHAIDEZ, HUSBAND/WIFE

, 19 88 , between

Mortgagor, and RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of

NEW JERSEY

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 SEVENTY-SIX THOUSAND, FIVE HUNDRED FIFTY AND 00 /100

Dollar (\$

76.550.00

TRN

payable with interest at the rate of / | \ / | \ / | \ / | \ | \ per centum (10,000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in

1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470 place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

or at such

SIX HUNDRED SEVENTY-ONE AND 78 /100

Dollars (\$

671.78) on the first day

of AUGUST .19 88, 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 JULY 2018

NOW, THEREFORE, I've said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and referements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following derurit ed Real Estate situate, lying, and being in the County of COOK and the State of Illinois, to wit:

THE NORTH 50 FEET OF THE SOUTH 150 FRET OF LOT 47 IN J.H. WHITESIDE AND COMPANY'S MADISON STREET POLITION OF THAT PART OF THE SOUTHEAST QUARTER LYING SOUTH OF BUTTERFIELD ROAD, IN SECTION B, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #15 08 430 027, 435 MELROSE & F., HILLSIDE, IL 60162

"SEE ATTACHED ONE TIME MIP RIDER MADE A PART HEKEOP."

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO HORPGAGE MADE A PART HEREOF."
TOGETHER, with all and singular the tenements, hereditaments and appurtenances thereumo' elonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, or vower, 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, rid vicerest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto be said Mongagee, 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 Homer lead be xemption Laws of the State of Illinois, which said rights and benefits the said Mongagor 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 intereof, or of the security intended to be effected by virtue of this instrument; not to suffer any fien 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 inortgage, 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 or forfeiture of the said premises or any part thereof to satisfy the same.

(SEVE)

(SEAL)

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receiver, or for an order to place Mortgagee in possession of the premises of the premons liable for the payment of the indebtedness secured hereby, and
Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency at the time of such applications for appointment of a
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
AND IN THE EVENT That the whole of said debt is declared to be due, the Mongages shall have the right immediately to foreclose this mortgage, and
accrued interest thereon, shall, at the election of the Mongages, without notice, become immediately due and payable.
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
NTHE 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

asues, and profits when collected may be applied toward the payment of the indehtedness, costs, traxes, insurance, and other items necessary for the protection and 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 remis, placing the Mortgages in possession of the premises, or appoint a receiver for the benefit of the Mortgages with power to collect the rents, issues, and profits of the

receive the rents, in sec, and profits for the use of the premises hereinshove described; and employ other persons and expend itself such amounts as are reasonably premises to the Mony agos or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court, collect and sements as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Montgages; lease the said foreclose this mortgage or a subsequent montgage, the said Montgages, in its discretion, may; keep the said premises in good repair; pay such current back taxes and Whenever the said Montgages shall be placed in possession of the above described premises under an order of a court in which an action is pending to preservation of the property.

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 indebtedof this montgage, its costs and expenses and he reasonable fees and charges of the Montgages, so made parties, for services in such abatract of title for the purpos. Of sur it foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgages shall be made a parry therets by reason AND IN CASE CA FORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a reasonable sum shall be allowed for the necessary to carry out the provisions of this paragraph.

unpaid on the indebtedness hereby secured; (4) all the 🖂 🚉 principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the mortgage with interest on such advances at the rate set forth is the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining documentary evidence and cost of said abstract and e. semination of title; (2) all the moneys advanced by the Montgages, if any, for the purpose authorized in the such decree (1) All the costs of such suit or suit, adventaing, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for 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 ness secured hereby and be allowed in any decree foreclosing this mortgage.

release or satisfaction of this mortgage, and Mortgagor hereby waives ane a medits of all statutes or laws which require the earlier execution or delivery of such egreements herein, then this conveyance shall be null and void and kor grees will, within thirty (30) days after written demand therefor by Mortgagor, execute a if Mortgagor shall pay said note at the time and in the time and along adversaid and shall abide by, comply with, and duly perform all the covenants and

IT IS EXPRESSLY AGREED that no exumation of the time for payment of the debt hereby secured given by the mortgages to any successor in interest release or satisfaction by Mortgages.

THE COVENANTS HEREIM CONTAINED shall bind, and the benef is and advantages shall inure, to the respective heim, executors, of the Mortgagor shall operate to release; in any manner, the original liability of the Mortgagor.

Sauget april include the lenn edministrators, successors, and essigns of the parties hereto. Wherever used, the singular 🗥 .o. shall include the plural, the plural the singular, and the musculine

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

(SEVE)

STATE OF ILLINOIS (SEVF) Zadivho

Do Hereby Certify That ANDRES CHAIDES AND RAPAGLA CHAIDES, HUSBAND/WIFE a notary public, in and for the cou ity and State aforesaid, **COUNTY OF**

THEIR signed, sealed, and delivered the said instrument as this day in person and acknowledged that subscribed to the foregoing instrument appeared before me 916 personally known to me to be the same person whose name - 5

for the uses and purposes therein set forth, including the release and waiver of the right of homestead. free and voluntary act

WARCARRT V R SHUY VECTACTON RETGRES, 933733 τες Έναι νισομόπτα κονο ted by RESIDENTIFF BINANCIAL CORP. Ĝ. Calling 989-178 040 RETURN TO AND PREPARED BY: AND SWELLSE OUR <u>;</u> 9428175 61 'G'V S I schild ministr disto St 05.01 50 Filed for Record in the Recorder's Offi 972612 SIJORA LIDIGIE GIVEN under my hand and Notarial Seat this 88 61 'Q" 3 KD

Ach, R. ch UNOFFICIAL COPY.

AND the said Mortgagor further convenants and agrees as follows:

тин калауы ихикинаплоры на инки инин кек <u>кекекен керикекек кикеекенур</u>кулки капарамаламатык аймала жоро поскольский интросительный измеры фоломовильный настросительный изменений измене MANY MORK MONOGORIMONIK XX * * * SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER

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:

- (a) An amount sufficient to provide the holder hereof 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:
 - (1) If and so long as said note of even day 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 its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or
 - (II) If 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 linu 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 captar ling balance due on the note computed without taking into account delinquencies or prepayments;
- (b) 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 he mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already and in refor divided by the number of months to clapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become definquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special
- All payments mentioned in the 40 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:
 - (1) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the lase hay be;
 - (II) ground rents, if any, taxes, special as essments, fire, and other hazard insurance premiums;
 - (III) interest on the note secured hereby; and
 - (IV) amortization of the principal of the said note.

Any deficiency in the amount of any such aggregate monthly per ment 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 N ortganes 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 extre expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b) of the ur or ding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, at 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 (b) of the preceding paragraph shall not be sufficient to pay ground rint, 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 Mortingee 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 le du?. 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 in lebtedrists represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under un provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Dev South and, and any balance remaining in the funds accumulated under the provisions of subsection (b) of the preceding paragraph. If there shall be a default under any of the provisions of this mortsage 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 fun is 'ccumulated 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 the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the fortgagee 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 require i 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 Nortgagee 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 of and in form acceptable to the Mortgagee. In event of loss Mortgager 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 Mortgager 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 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 Mortgagoe and shall be paid forthwith to the Mortgagoe to be applied by it on account of the indebtedness secured hereby.

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