## UNOFFICIALENCE PARTIES 1460-705

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

This rider attached to and made part of the Mortgage between RAYMOND P. AND KATHLEEN M. AND ALBERT J. WOLLSCHLAEGER RESIDENTIAL FINANCIAL CORP.

Mortgagor and, Mortgagoe,

dated 6-16-88

revises said Mortgage as follows:

1. 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) 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 therefore divided by the number of months to elapse before one month prior to the date vien 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 Mortgager each month in a single payment to be applied by the Mortgager of the following items in the order set forth:
  - (1) ground rents, if any, takes, special assessments, fire, and other hazard insurance premiums;
  - (II) interest on the note secured hereby; and (III) amortization of principal or the said note.

Any deficiency in the amount of any such rangegate 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 Mortgagoe for ground rents, taxes, and assessments, or insurance 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 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 Mortgagoe, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagoe 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 Mortgagoe acquires the property otherwise after default, the Mortgagoe

## **UNOFFICIAL COPY**

FICHTS, WOLLSCHLAEGER IS SIGNING HOMESTEAD HILDA WOLLSCHLAEGER IS SIGNING

Les J. Waller Re-

KATHLEEN M, WOLLSCHLMEGER

Mortgagor

waging a winging

RAYMOND P. WOLLSCHLAEGER

nopegagon

Marie Willell

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

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This option may not be exercised by the Mortgagee when the incligational Housing Act faeligibility 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.

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

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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 (a) of the preceding paragraph as a forest accumulated under subsection (a) the preceding unpaid under said

## UNOFFIGIAL CORY

#### OWNER OCCUPIED PREPAYMENT/ASSUMPTION RIDER

The Elder dated the 16TH day of JUNE , 1988 , of even date by and between:

1988 , amends the mortgage

P. R.W.
RAYMOND R. WOLLSCHLAEGER AND KATHLEEN M. WOLLSCHLAEGER, HUSBAND/WIFE ALBERT J. WOLLSCHLAEGER, MARRIED TO HILDA WOLLSCHLAEGER

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. as follows:

, the Mortgagee,

1. In Paragraph one on page 2, the sentence which reads as follows is deleted:

"that priviles 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 in 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 an 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 mortgager, 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, RAYMOND AN WOLLSCHLAEGER, NUSBAND/WIFE ALBERT J. WOLLSCHLAEGER, MARRIED TO HILDA WOLLSCHLAEGER

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

RAYMOND /K. WOLLSCHLARGER

KATHUR M. WOLLSCHLARGER

Cellet O Wollsoklarger (SEAL)

ALBERT J. (WOLLSCHLAEGER

HILDA WOLLSCHLAEGER IS SIGNING

FOR THE PURPOSE OF WAIVING OF HOMESTEAD RIGHTS

Signed, sealed and delivered in the presence of

Lindy Bohrast

371637

# UNOFFICIAL COMMORTGAGE

The furn is used in connection with mortgages intured under the one- to four-family provisions of the National Housing Act.

THIS INDENTURE, Made this 16TH day of JUNE 88
RAYMOND AT WOLLSCHLAEGER AND KATHLEEN M. WOLLSCHLAEGER, HUSBAND WITE
ALBERT J. WOLLSCHLAEGER, MARRIED TO HILDA WOLLSCHLAEGER

. Mortgagor, and RESIDENTIAL FINANCIAL CORP.

a corporation organized and existing under the laws of

NEW JERSEY

Mongagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note (earing even date herewith, in the principal sum of KIGHTY-RIGHT THOUSAND, TWO HUNDERD AND 60 / 100

Dollar (\$

UU. 200.00.

TEN AND ONE-HALF

payable with interest at the rate of

 $10.500\,$  %) per annum on the unpaid balance until paid, and made payable

to the order of the Montgages at its office in 1445 VALLEY ROAD, WAYNE, NEW JERSEY 07470

or at such

place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

RIGHT HUNDRED SIX AND 80 /100

Dollars (\$

866.89 ) on the first day

of AUGUST 19 8, and a like sum on the first day of each and every mentli thereafter until the note is fully paid, except that the final payment of principal raid interest, if not sooner paid, shall be due and payable on the first day of JULY 2018

NOW, THEREFORE, the sold Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgages, 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 129 IN VILLAGE PARK ESTATES, BEING A RESUBDIVISION OF LOTS 12, 13, 19 AND 20 OF THE OWNER'S SUBDIVISION OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID VILLAGE PARK ESTATES, REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, CN MARCH 13, 1961, AS DOCUMENT NUMBER 1968102.

715 W.DEBRA DR.
DES PLAINES, II. 00016
TAX ID. 08-13-311-007

SEE ATTACHED "ONE TIME MIP MORTGAGE" RIDER MADE A PART HEREOF.

"SEE ATTACHED PREPAYMENT/ASSUMPTION RIDER TO MORTGAGE MADE A PART HEREOF."

TOGETHER, with all and singular the tenements, hereditaments and appartenances thereus to belinging, and the rents, issues, and thereof, and all apparatus and fixtures of every kind for the purpose of suppyling or distributing heat, light, water, or over, and all plumbing and off er 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 Morigs our in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the and 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 Homester a Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgager 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 valuative reof, or of the security intended to be effected by virtue of this instrument; not to suffer any lion of mechanics men or material men to attach to said premises; to pay to the mortgages, 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 Mortgager 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 Mortgagoe 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 Mortgage 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 Mortgager shall, in good fuith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of compotent 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.

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155 RAST ALGONQUIN ROAD RESIDENTIAL FINANCIAL CORP.

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release or satisfaction by Mortgagee.

release or satisfaction of this mortgage, and Mortga\_or hereby waive: the panelite of all statutes or tawa which require the earlier axacution or delivery of auch agreements herein, then this conveyance shall be null and void and Mr. Wages will, within thirty (30) days after written demand therefor by Mc. agas, execute a If Mortgagor shall pay said note at the time and in the far aforesaid and shall abide by, comply with, and duly perform all the covenants and

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 se' forth in the note secured hereby, from the time auch advances are minds; (3) all the accrued interest remaining documentary evidence and cost of said abstract assure camination of title; (2) all the moneys advanced by the Mortgages, if any, for the purpose authorized in the

such decree: (1) All the costs of such suit of [2] adventaing, sale, and conveyance, including attorneys', solicitors', and stanggraphens' fees, outlays for AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the processe of any sale made in pursuance of any ness secured. hemby and be allowed in an / decree foreclosing this mortgage.

suit or proceedings, shall be a further 🕍 and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedof this mortgage, its cook and case, and the reasonable fees and charges of the attorneys or adictions of the Mortgages, so made parties, for services in such abstract of title for the purpor, so is a forceloaum; and its acts of any other sult, or legal proceeding, wherein the Mortages shall be made abunty thereto by reason solicitor's fees, and stanger the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete

AND IN CASE OF 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 ( of 'he provisions of this paragraph.

receive the rents, 🧀 🚓 and profits for the use of the promises hereinsbove described; and employ other persons and expend itself such amounts as are reasonably premises to the Musique or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and hise ed. sami you will be due on the said premises; pay for and maintain such insurance in such amounts as a half and been required by the Montgages; lease the said foreclose this mortgage or a subsequent mortgage, the said Mortgages, in its discretion, may; keep the said premises in good repair, pay such current back taxes and Whenever the said Morgagee 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.

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 said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of retemplore, and such remis, placing the Morgages in possession of the premises, or appoint a receiver for the benefit of the Morgages with power to collect the rents, insues, and profits of the without regard to the value of said premises or whether the same shall then be excupied by the owner of the equity of redemption, as a homestead, enter an order upon the filing of any 25 list that purpues, the four in which auchivill is lied hay at any time thereafer, either before or after sale, and without notice to the polyency or insolvency at the time of such applications for appointment of a footgagor, or any party claiming under said Flortagor, and without regard to the polyency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortagese inpossessation of the premises of the person or for an order to place Mortagese inpossessation the premises of the person or for an order to place Mortagese inpossessation the premises of the person or for an order to place Mortagese in the premises of the person or for an order to place Mortagese in the premises of the person or for an order to place Mortagese in the premise of the person or for an order to place Mortagese in the premises of the person or for an order to place Mortagese in the premises are not the person or for an order to place Mortagese in the premises of the person or for an order to place Mortagese in the premises are not to the person of the person I have the right immediately to foreclose this morgage, and AND IN THE EVENT That the winche of soid debt is declared to be a

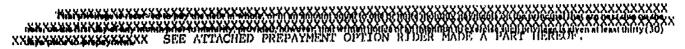
accrued interest thereur, shall, at the election of the Mengages, without nolice, h diagely due and payable. ans manscine d, then the whole of said principal sum emaining a post desched with IN THE EVENT of default in making any monthly paymisch for a due date thereof, or in case of a breach of any other soverhall or agreement se secured hereby for a period of thirty (30) days after the

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AND the said Mortgagor further convenants and agrees 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 Montgagor will pay to the Montgagoe, on the first day of each month until the said note is fully paid, the following sums:

- (d) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this incurrent and the note secured liereby 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
  - (11) It 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 lies 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 outlanding balance due on the note computed without taking into account definquencies or prepayments;
- (b) A sum equal to the ground rents, if any, next due, plus the promiums 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 paint are for divided by the number of months to slapse before one month prior to the date when such ground renus, premiums, taxes and assessments will be come delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and assessments; and
- (c) All payments mentioned in Y. o 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 Mortgager each month in a single payment to be applied by the Mortgager to the following items in the order set furth:
  - (1) premium charges under the concert of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage humanos premium), as the machine bay be;
  - (11) ground routs, if any, taxos, special ass assments, fire, and other hazard insurance premiums;
  - (111) 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 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 Mortgage may collect a "late charge" not to exceed four cents (44) for each dollar (51) for each payment more than fifteen (15) days in arrears, to cover the expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection(b) of the pre-ciling paragraph shall exceed the amount of the payments actually made by the Mortgagor 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 colored to the Mortgagor. If, however, the monthly perments made by the Mortgagor under subsection(b) of the preceding paragraph shall not be sufficient to pay ground the case, 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 Mortgagor 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 become the Mortgagor shall tender to the Mortgagos, in accordance with the provisions of the note secured hereby, full payment of the entire in between the replayment of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagoe has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funda accumulated under the provisions of subsection(b) 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 Mortgagoe acquires the property otherwise after default, the Mortgagoe 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 fur da accumulated under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Montgagor does hereby assign to the payment of 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 hazards, casualties and contingencies in such amounts and for such periods as may be required by (2) fortgagee 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 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 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 Mortgager to the Mortgager and shall be paid forthwith to the Mortgager to be applied by it on account of the indebtedness secured hereby, whether due or not.

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 Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.