

in the home mortgage insurance programs under 203 (b), 203 (i), 203 (n), and 245. (Reference Mortgage Letter 83-21) (9/83)

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

MORTGAGE

THIS INDENTURE, Made this 4TH day of OCTOBER, 1985, between STEVEN W. RACHLIN, AN UNMARRIED MAN

MNC MORTGAGE CO. THE STATE OF MICHIGAN

a corporation organized and existing under the laws of 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 FORTY EIGHT THOUSAND, SEVEN HUNDRED FIFTY AND NO/100 (\$48,750.00\*\*\* ) Dollars

payable with interest at the rate of ELEVEN AND ONE HALF per centum (11.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in SOUTHFIELD, MI. 48075 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 FOUR HUNDRED EIGHTY TWO AND 77/100 (\$482.77\*\*\*\*\* ) Dollars on the first day of DECEMBER, 1985, 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 NOVEMBER, 2015

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 12 IN BLOCK 1 IN HILLSIDE MANOR, A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAN THEREOF RECORDED OCTOBER 9, 1945 AS DOCUMENT 13 618,745, IN COOK COUNTY, ILLINOIS.



MAIL TO:

DOCUMENT PREPARED BY: DEBBI A. CLERKIN 477 W. BUTTERFIELD ROAD SUITE #100 LOMBARD, ILLINOIS 60148

COMMONLY KNOWN AS 301 N. WOLF RD. HILLSIDE, IL 60162 PERMANENT TAX INDEX #: 15-17-102-012

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.

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

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