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43438

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

MORTGAGE

SEPTEMBER 19 85 between THIS INDENTURE, Made this 24TH day of SEPTEMBER 19 85 between ROBERT C. LONG , A BACHELOR AND KAREN NISLEY HOOVER , DIVORCED & NOT 24TH SINCE REMARRIED , Mortgagor, and

DRAPER AND KRAMER, INCORPORATED

ILLINOIS 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 issory note bearing even date herewith, in the principal sum of SIXTY SEVEN THOUSAND TWO promissory note bearing even date herewith, in the principal sum of HUNDRED AND 00/100 Dollars (\$ 67,200.00)

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 payable with interest at the rate of ELEVEN AND ONE-HALF CATCAGO , ILLINOIS 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 SIX HUNDREL SIXTY FIVE AND 96/100 Dollars 665.90) on the first day of NOVEMBER , 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 OCTOBER , 2015. and interest, if not sooner paid, shall be due and payable on the first day of

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the larger mance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRAN, into the Mortgagee, its successors or assigns, the following described Real country of the said principal sum of the State of the said principal sum of the State of the said principal sum of the said principal sum of money and the state of the said principal sum of the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of money and interest and the said principal sum of the Estate situate, lying, and being in the county of Illinois, to wit:

COOK COUNTY TELINOIS

1985 OCT 16 PM 2:28

85238913

Н R E C n E

> 17-16-415-007-1048 / TAX IDENTIFICATION NUMBER:

TOGETHER with all and singular the tenements, hereditaments and spourtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of evalve kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures is, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, 17.10, 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 se for h, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Minc's, 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 here-inafter 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 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 safe 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.

STATE OF (LLINOIS HUD-92116M (5-80)

il e Mort gages 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 indebtedness secured hereby, and without regard to the value demption, and such rents, 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 preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above 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 others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; 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 paragraph.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a 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 seria foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall the purpose of SCO foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party the rato by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lief and charge upon the said premises under this mortgage, and all such expenses shall become so much additional ir leb edness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE SHAL. IF INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in prisuance 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 evidence 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 notigage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds 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, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after writte cemand therefor by Mortgagor, execute a release or salisfaction 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 c. the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Moreagor shall operate to release, in any manner, the original liability of the Mortgagor.

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

WHTNESS the hand and seal of the Mortgagor, the day and year first written. [SEAL] [SEAL] KAREN NISLEY HOOVER LONG [SEAL]

55:

STATE OF ILLINOIS

COUNTY OF

COOK

, a notary public, in and for the county and State
ROBERT C. LONG , A BACHELOR AND KIRIN NISLEY THE UNDERSIGNED 1. aforesaid, Do Hereby Certify That and HOOVER , DIVORCED & NOT SINCE , hie wife; personally known to me to be the same subscribed to the foregoing instrument, appeared before me this day in S ARE person whose name THEY signed, sealed, and delivered the said instrument as person and acknowledged that free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this

Notary Public

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the

day of

A.D. 19

o'clock

m., and duly recorded in Book

Page

TAX IDENTIFICATION NUMBER:

17-16-419-007-1048

THIS INSTRUMENT PREPARED BY: JOHN P. DAVEY DRAPER AND KRAMER, INCORPORATED 33 WEST MONROE STREET CHICAGO , ILLINOIS 60603

HUD-92116M (5-80)

(OR-9) W911Z6:QOH

PRIVILEGE IS RESERVED TO PAY THE DEST, IN WHOLE OR IN PART, ON ANY

epiton juodiw terest thereon, shall, at the election of the Mortgagee, become immediately due and payable.

agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued in-(N THE EVENT of default in making any monthly puyment provided for herein and in the note secured here-by for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenint or arresment because the major of the due date thereof our remaining unesting with secured in-

Housing and Urban Development dated subsequent to the Anning to insure said note and 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 ment of any officer of the Department of Housing Act within 6 months from the date hereof (written stateHousing and Urban Development dated subsequent to the 6 months and Urban Lime from the date of this mortgage, declining to insure said note and this mortgage, declining to insure said note and this mortgage, THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within C Months

Gible for insurance under the National Housing Act within C Months

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 Mortgagee to be applied by it on account of the indebtedness secured hereby necessary assigned by the Mortgagee to the applied by it on account of the indebtedness secured hereby, whether due or not.

THAT it the premises, or any part thereot, be condemned under any power of eminent domain, or acquired for 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.

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 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 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 directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee directly and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its notion either to

THAT HE WILL KEEP the improvements now existing or hereafter erected in the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by the Mortgages, casualties and contingencies in such amounts and for such periods as may be required by the Mortgages and will pay prompting contingencies in such amounts and for such periods as may be required by the Mortgages and will pay prompting the made hereinbefore.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness a oresaid the Mortgagor does hereby assign to the Mortgagoe all the rents, issues, and profits now due or which may he eatter become due for the use of the premises hereinabove described.

ceding paragraph. addection (b) of the preceding paragraph which the most 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 subsection (b) of the preceding paragraph. If there shall be a default under any of the proceedings of the proceeding paragraph as a credit against the amount of principal then remaining unpaid under such proceeding paragraph as a credit against the amount of principal then remaining unpaid under section (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 mode under subsection (c) of the preceding paragraph. subsection (a) of the preceding paragraph which the Mortz. gee has not become obligated to pay to the Secretary hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of he horigagor all payments made under the provisions of the amount of the payments actually nade by the Mortgages 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 (b) 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 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 Mortgage any amount necessary to make up the deficiency, on it as any time the Mortgagor shall tender to the Mortgagor shall tender to the Mortgagor shall tender to the Mortgagor shall, in accordance with the provisions of the note secured beteby, full payment of the entire indebtedness represenced thereby, the Mortgagor shall ender to the Mortgagos, in accordance with the provisions of the note secured beteby, full payment of the entire indebtedness represenced thereby, the Mortgagor shall, in computing the

If the total of the payments made p_1 be Mortgagor under subsection (p) of the preceding paragraph shall exceed Any deficiency in the ariow. Of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next, uch payment, constitute an event of default under this mortgage. The Mortgagee may collect a "fate charge" not to excer four cents (4) for each dollnt (\$1) for each payment more than fifteen (15) days in arreats, to cover the extens are involved in handling defined appending to cover the extens the "Art of the processing the processing payments.

(c) All payments assessments; and note state and states and solutions of this paregraph and all payments to be made under the note accept an assessment; and the two preceding subsections of this paregraph and all payments to be made under the month in a sire; a payment to be applied by the Mortgages to the following items in the order set forth:

(I) premi m c is sign under the contract of trausmence with the Secretary of Housing and Urban Development, or month y c) sign (in lieu of mortgage frauence premium), as the case may be;

(II) ground outs, if any, taxes, special assessments, lite, and other hazard inaurance premiums;

(II) interest on the sourced hereby; and

(IV) amortization of the secured hereby; and

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

puted without taking into account delinquencies or prepayments;

(b) A sum equal to the ground rents, it any, next due, plus the premiums that will next become due and payable on policies of the ground rents, it any, next due, plus the property, plus taxes and assessments next due on the mottgaged property (all as estimated by the Mortgaged property, plus taxes and assessments are individed by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments are delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments; and
taxes and special assessments; and
(c) All payment of the mentioned in the two preceding subsections of this parearent and all payments to be made under the mentioned in the two preceding subsections of this parearent and mentioned in the two preceding subsections of this parearent and all payments to be made under the companies to be made under the

(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 Secretery of Housing and Urban Development, as follows;

(1) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to prior to its due date the senausi mortgage insurance premium, in order to provide such holder with funds to as amended, and applicable Regulations thereunder; or semended, and applicable Regulations thereunder; or (11) If and so tong as said note of even date and this instrument are held by the Secretary of Housing and Urban (11) If and so tong as said note of even date and this instrument are held by the Secretary of Housing and Urban (11) If and so tong as said note of even date and this instrument are held by the Secretary of Housing and Urban (11) If and so tong as said note of even date and this instrument are held by the Secretary of Housing and Urban (11) If and so tong as said note of even date and the average outstanding balance due on the note compto one-twelfth (1/12) of one-half (1/12) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;

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 Mortgagor, on the first day of each month until the said note is fully paid, the following sums:

XXXXXXXXXX

UNOFFICIAL COPY

PARCEL 1:

UNIT NUMBER 319 IN 801 SOUTH PLYMOUTH COURT APARTMENT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARTS OF LOTS 1 AND 2 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN AND ADJOINING BLOCKS 127 TO 134, BOTH INCLUSIVE IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 AND THAT PART OF VACATED SOUTH PLYMOUTH COURT LYING WEST OF AND ADJOINING LOT 1 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1 AFORESAID EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COCK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'A-2' TO THE DECL/RATION OF CONDOMINIUM RECORDED AS DOCUMENT 26826100 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 2:

EASEMENT FOR PEDESTRIAN ACCESS AS CREATED BY THE OPERATING COVENANT
RECORDED OCTOBER 18, 1983 AS DOCUMENT 26826098 AND AS CREATED BY DEED
FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE
UNDER TRUST AGREEMENT DATED OCTOBER 26, 1931 AND KNOWN AS TRUST NUMBER
104467 TO Lang and Kong Dated
AND
RECORDED OCTOBER 18, 1983 AS DOCUMENT 2538922 IN COOK
COUNTY, ILLINOIS.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS, RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.