

UNOFFICIAL COPY

6 6 4 0 9 4 7 0

777473-6

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
KURT A. KRONER , A BACHELOR

9th day of September , 1986 between

MANUFACTURERS HANOVER MORTGAGE CORPORATION
a corporation organized and existing under the laws of DELAWARE
Mortgagor.

, Mortgagor, and

86409470

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 FIVE THOUSAND THREE HUNDRED SIXTY AND 00/100** Dollars (\$ 45,360.00)

payable with interest at the rate of **TEN AND 000/1000** 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 **FARMINGTON HILLS, MICHIGAN** 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 **THREE HUNDRED NINETY EIGHT AND 07/100** Dollars (\$ 398.07) on the first day of **NOVEMBER, 1986**, 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, 2016**

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:

SEE ATTACHED RIDER

: DEPT-01 RECORDING : \$13.25
: T82222 TRAN 0148 09/11/86 18:25pm
: \$3055.00 * 286-409470
: COOK COUNTY RECORDER

TAX# 28-14-402-006 VOL 30 MCL

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, 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.

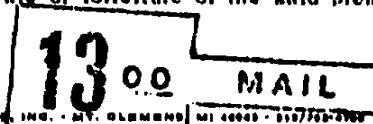
TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois 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 hereinabove 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 encumbrance 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.



STATE OF ILLINOIS
HUD-9211BM (5-80)

UNOFFICIAL COPY

AND IN THE EVENT that the whole of said debt is declared to be due, the Mortgagee 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 of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the 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 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 such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto 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 lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

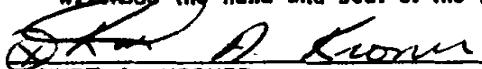
AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including, attorneys', solicitors', and stenographers' fees, outlays for documentary 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 mortgage 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 written demand therefor by Mortgagor, execute a release or satisfaction 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 of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor 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.

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

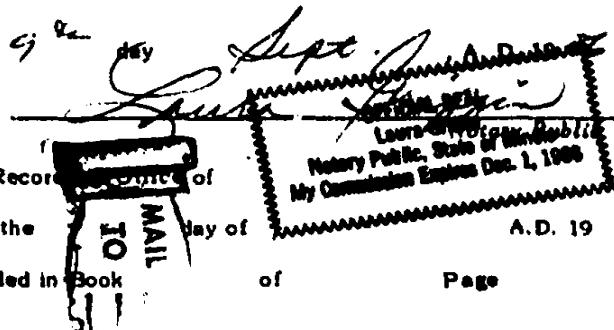
 [SEAL] _____ [SEAL]
KURT A. KRONER [SEAL] _____ [SEAL]

STATE OF ILLINOIS

COUNTY OF Cook

I, Laura A. Griffin, a notary public, in and for the county and State aforesaid, Do hereby Certify That KURT A. KRONER, A BACHELOR and his wife, personally known to me to be the same person whose name he subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered the said instrument as his 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



DOC. NO.

Filed for Record in the Record Office of

County, Illinois, on the 9th day of

at

o'clock

m., and duly recorded in Book

MAIL

of

Page

PREPARED BY AND WHEN RECORDED, RETURN TO: ERIN STEWART

MANUFACTURERS HANOVER MORTGAGE CORP
15601 S. CICERO
OAK FOREST, IL 60452
HUD-92118M (5-80)

864069470

IN THE EVENT of default in making any monthly payment provided for herein and in the note executed hereby for a period of thirty (30) days after the whole date thereof, then the due date of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagor, without notice, become immediately due and payable.

THE MORTGAGE FURTHER AGREEMENT states that should this mortgage be settled before the note date, all sums secured hereby shall be paid in full to the holder of the note at its option, declare all such sums secured hereby immediately due and payable, declining to insure said note and this mortgage, being deemed conclusive proof of such illegibility.

THAT it is the purpose of the parties, or any party thereto, to condemn 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, after hereby assigned by the Mortgagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness of the parties, or any party thereto, to the Mortgagee and the Note.

THAT HE WILL KEEP the improvements now existing or hereafter erected or, the mortgagor, in such as may be required from time to time by the Mortgagee and for such purposes as may be required for the benefit of the Mortgagor, cause to be done or performed all such work, labor and services and to pay all such expenses and costs as may be required for the benefit of the Mortgagor, and to pay all taxes and other charges, expenses and costs of every kind and nature which may be required for the benefit of the Mortgagor.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness arising out of the Mortgagor's failure to pay the amounts due on the Mortgagor's debts heretofore contracted by him, the Mortgagor agrees to pay to the Mortgagess all the rents, issues, and profits now due or which may hereafter become due for the use of the premises above described.

section 16, or the preceding paragraph as a credit against the amount due under section 16, terminating upon the date of the preceding paragraph.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the borrower prior to the due date of the next such aggregate monthly payment, constitute an default under this Mortgage. The Mortgagee may sue in respect of the extra expense involved in handling delinquent payments.

(IV) Interests of the parties; (V) any relevant arrangements, (VI), and other relevant circumstances;

(1) present or probable payment to be appropriated by the government for the following items in the order set forth:

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the special assessments, and

(6) A sum equal to the ground rents, if any, next due, plus the premium which would become due and payable on collection of title and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the mortgagor) less all sums already paid therefore divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments would become due and payable.

(1) and so long as said note or even date and this instrument are held by the Securitization Trustee, the Securitization Trustee may exercise all rights and powers herein contained, and may do all acts and things necessary for the enforcement of the rights and powers herein contained, and may do all acts and things necessary for the protection of the Securitization Trustee and its interest in the Note and the Noteholders.

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 sum of all amounts payable by the Secretary of Housing and Urban Development to provide such holder with the benefit of the National Housing Act.

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if the instrument and the note secured hereby are held by the Secretary of Housing and Urban Development or a unitary charge (in lieu of a mortgage insurance premium).

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:

RECEIVER'S WILDEGE IS RESERVED TO PAY THE DEBT, IN WHOSE OR IN PART, ON ANY INSTALLMENT DUE OR

UNOFFICIAL COPY

86409470

LOT 5 IN BLOCK 3 IN ARTHUR T. MCINTOSH AND COMPANY'S MARKHAM ESTATES UNIT NO. 2, A SUBDIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF THE SOUTHEAST FRACTIONAL 1/4, SOUTH OF THE INDIAN BOUNDARY LINE (EXCEPT THE NORTHWESTERLY 100 FEET OF SAID NORTHWEST FRACTIONAL 1/4, DEDICATED FOR INDIAN-BOUNDARY-LINE ROAD, ALSO EXCEPT THE EAST 299.56 FEET (EXCEPT THE EAST 33 FEET THEREOF) OF THE SOUTH 631.74 FEET (EXCEPT THE SOUTH 33 FEET THEREOF), OF THE NORTHWEST FRACTIONAL 1/4 OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 14, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE SOUTHEAST FRACTIONAL 1/4 (EXCEPT THE NORTH 1322 FEET THEREOF) OF SAID SECTION 14, NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT THE SOUTHEASTERLY 100 FEET DEDICATED FOR THE INDIAN-BOUNDARY-LINE ROAD) IN COOK COUNTY, ILLINOIS.

86409470