

UNOFFICIAL COPY 86051661

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 30TH day of JANUARY , 1986, between

PAUL R. CAPPELLO AND FRANCES CAPPELLO, HIS WIFE,
DRAPER AND KRAMER, INCORPORATED

a corporation organized and existing under the laws of ILLINOIS

Mortgagor, and
13 00

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 EIGHT THOUSAND AND 00/100** Dollars (\$ 78,000.00)

payable with interest at the rate of **TEN AND ONE-HALF** per centum (10.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **CHICAGO, 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 **SEVEN HUNDRED THIRTEEN AND 70/100** Dollars (\$ 713.70) on the first day of **APRIL**, 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 **MARCH**, 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:

COOK COUNTY, ILLINOIS
RECORDED

1986 FEB -5 AM 11:52

86051661

S E E L E G A L R I D E R A T T A C H E D

+ 03-08-201-027-0000

TAX IDENTIFICATION NUMBER: **359-18-1396**

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 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.

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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.

Paul R. Capello

[SEAL]

Frances Capello

[SEAL]

PAUL R. CAPPELLO

[SEAL]

FRANCES CAPPELLO

[SEAL]

STATE OF ILLINOIS

ss:

COUNTY OF COOK

I, THE UNDERSIGNED aforesaid, Do Hereby Certify That person whose name **S ARE** person and acknowledged that **THEY** signed, sealed, and delivered the said instrument as **THEIR** 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

4th

day February

A. D. 1986

Jacquie Parkinson
Notary Public

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the

day of

A.D. 19

at

o'clock

m., and duly recorded in Book

of

Page

MAIL TO:

TAX IDENTIFICATION NUMBER:

THIS INSTRUMENT PREPARED BY:

JOHN P. DAVEY

DRAPER AND KRAMER, INCORPORATED

33 WEST MONROE STREET

CHICAGO, ILLINOIS 60603

BOX 333-CA

HUD-92116M (5-80)

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IN THE EVENT of default in making any monthly payment 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 covenant here-
agreed upon heretofore, the holder of said principal sum remaining unpaid together with all interest thereon, shall,
at the election of the Mortgagee, without notice, declare the mortgagee in whole or in part
terminated, whereupon the holder of said principal sum remaining unpaid together with all interest accrued in-
terest thereafter, at the rate of six percent per annum, shall bear interest on the amount so declared unpaid and payable.

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 Mortgaggee and shall be paid forthwith to the Mortgaggee to be applied by it on account of the indebtedness secured due or not.

All insurance shall be held by the Mortgagor and have attached thereto loss payable clauses in favor of and a form acceptable to the Mortgagor. In event of loss notice by mail to the Mortgagor will give immediate notice by mail to the Mortgagor who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized to make payment to the Mortgagor. In event of loss Mortgagor shall be liable to the Mortgagor for amounts on such premiums as may be required by the Mortgagor to pay him for the same. All contingencies shall be carried in accordance with such provisions for payment of which has not been made before.

THAT HE WILL KEEP the premises hereinabove described.

Any derivative contract is subject to the same general requirements as any other such aggregate monetary payment transaction, unless otherwise provided by the underlying products or the specific terms of the derivative contract.

(CIV) maximization of the potential of the said node.

(iii) Ground truth labels, if any, (exes), and specially selected assessments, (firs), and other hazard insurance premiums;

(1) **President's charges** under the authority of the Secretary of Housing and Urban Development, or
monetary awards to a state, or to a local government, for the promotion of housing and urban development goals;

(c) All payments mentioned in the two preceding subsections of this paragraph shall be made under the note section hereby shall be added together and the aggregate thereof shall be paid by the mortgagor each month in advance payment shall be made by the mortgagor in the following items in the order set forth:

number of months to take effect, one month prior to the date when such ground rents, premiums, taxes and special assessments, and

Polices of fire and other hazards include taxes, subsidies, insurance, and regulations.

(b) A sum equal to the ground rents, if any, next due, plus the increased premium that will next become due and payable on put out without taking into account of the severance outgoings balance due on the note com-

(11) And so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, such property remains subject to the mortgage (in 1/2) of one-half (1/2) of the value of the property, or

After the due date the rental mortgage instrument premium, in order to provide such holder with funds to pay such obligations, and thereafter to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or to the Secretary of Housing and Urban Development, if the Secretary has been directed by the Board to do so.

If they are held by the Secretary of Housing and Urban Development, as follows:

(1) If and so long as a sealed copy of each instrument are retained under the provisions

of the Federal Housing Act, an amount sufficient to provide such holder with (1) month

of the annual mortgage interest plus premium, in order to protect the hands of the

holder who (1) month

order to take due date of the annual mortgage interest plus premium, in order to

(a) An amount sufficient to provide the holder hereof with funds to pay the next monthly charge if there is a monthly charge in lieu of a mortgage insurance premium if this amount is held by the Secretary of Housing and Urban Development as follows:

the said note is fully paid, the following sums: terms of the note secured hereby, the Mortgagee will pay to the Mortgagor on the first day of each month until

AND the said Mortgagor further covenants and agrees as follows:

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UNIT NUMBER 9-4 IN COVINGTON MANOR CONDOMINIUM AS DELINEATED ON A

SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH,
RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM
RECORDED AS DOCUMENT NUMBER 27412916 AND AMENDED FROM TIME TO TIME TOGETHER
WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY,
ILLINOIS

MORTGAGOR ALSO HEREBY GRANTS TO THE 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 DECLARATION OF CONDOMINIUM AFORESAID.

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

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