## MORTGAGE

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

THIS INDENTURE, Made this 5TH day of FEBRUARY, 1986 between SHARYN J. COLLIER, DIVORCED & NOT SINCE REMARRIED, Mortgagor, and

DRAPER AND KRAMER, INCORPORATED

a corporation organized and existing under the laws of ILLINOIS Mortgagee.

86059731

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 FOUR THOUSAND SEVEN HUNDRED AND 00/100 Dollars (\$ 44,700.00)

payable with interest at the rate of TEN AND ONE-HALF per centum ( 10.500 %) per annum or 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 FOUR HUNDRED NINE AND 01/100

(\$ 409 if ) on the first day of APRIL , 19 86, 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 sold 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 into the Mortgagee, its successors or assigns, the following described Real Exate situate, lying, and being in the county of COOK and the State of Trinois, to wit:

BEELEGAL RIDER ATTACHE

TAX IDENTIFICATION NUMBER

27-26-205-317 vol. 147 (PIQ & other)

TOGETHER with all and singular the tenements, hereditaments and ar pu tenances 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 of or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, life, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and taxtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set for a free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illine is which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

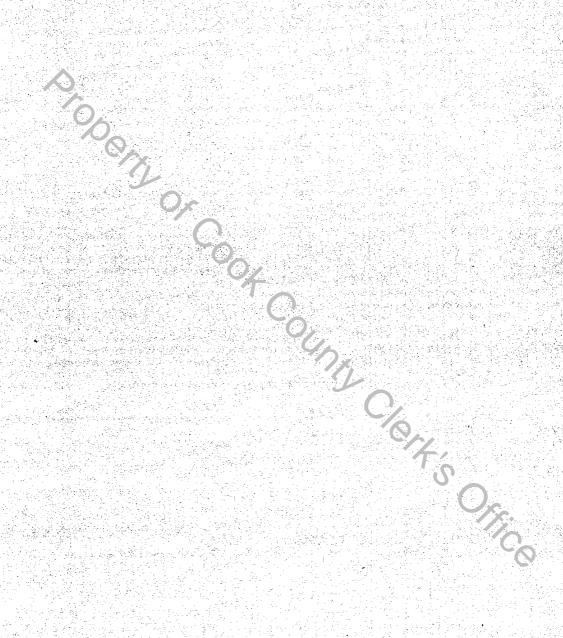
To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay 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 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

## **UNOFFICIAL COPY**



AND IN THE EVENT That the whole of said libbt is dressed to reduce the mortgage shall have the right immediately to foreclose this mortgage, and upon the tiling 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 Mortgager 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 sic! foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party the eto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys of sic!citors 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 in eb edness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE SHAL!. FE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in purpulance 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 abstrac' had 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 'he time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agree me its herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written domand 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.

Thank & leeller [SEAL]

SHARYN JA COLLIER	[SEAL]	0//	[SEAL]
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STATE OF ILLINOIS		<i>(</i> 2)	
COUNTY OF GULL			
I, THE UNDERSIGNED aforesaid, Do Hereby Certify and NOT SINCE REMARRIED	That SHARYN J. COLLIER , DIVO	RCED	or the county and State
person whose name IS person and acknowledged that	subscribed to the foregoing	instrument, appeared vered the said instrum	before me this day in nent as HER
		11	~ ~ ~
GIVEN under my hand and	Notarial Seal this da	rearray	A. D. 19 &6
	<del>Lle</del>	Mell S	Notary Public
DOC. NO.	Filed for Record in the Recorder's Of	fice of	
	County, Illinois, on the	day of	A.D. 19
at o'clock	m., and duly recorded in Book	of	Page
一个大学的工作的 医克克氏病 网络 表现的工作 医皮膜囊 化二十分电路			

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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:

(a) An emount suits parts, the holder hereof with funds to pay the next mortgage insurance premium it this instrument suits for the note section to holder hereof with funds to pay the next section to the section that it they are held by the Section of the note section of the follows;

(I) If sad so long as said note of even date and this instrument are insured or are reinaused under the provisions and entering and the section of the holder one (1) month of the section of the bear section of the holder one (1) month of the section of the holder one of the insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing bear bear Development pursuant to the Mational Housing Act, as amended, and applicable Regulations thereunder; or

(11) If and so long as said note of even date and this instrument are held by the Secretary of Housing Act, to non-the secretary of the secretary of Housing and Unbar to one-twellth (1/1) to one-half (1/2) of one-half (1/2) per centium of the serverage outstanding balance due on the compoundation without taking into account delinquencies or prepayments;

puted without taking into account delinquencies or prepayments;

puted without taking into account delinquencies or prepayments;

(c) All payments according to be explicated to be made under the note secured are according to be made under the note secured based and the two preceding subsections of this paregraph and all payments to be seen to be consistent to be applied by the Mortgages to the following items in the order ser-forth:

(I) prount y of arge (in liet of mortgage insurance with the Secretary of Housing and Urban Development, or month y of arge (in liet of mortgage insurance premium), as the case may be;

(II) grount is of arge (in liet of mortgage insurance premium), as the case may be;

(III) should be argued from the principal of the said note.

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

Any deficiency in the arous to of superior aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the mortgage. The Mortgagor may collect a "late charge" not to or one, four cents (4) for each dollar (51) for each payment more than titteen (15) days in errears, to cover the extra expans, a hyolived in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (b)of the preceding paragraph shall exceed the payments actually n ade by the Mortgagor under subsection (b)of the payments actually n ade by the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor under subsection (b) c. the preceding paragraph shall not be sufficient to pay ground and by the Mortgagor under subsection (b) c. the preceding paragraph shall not be sufficient to pay ground and payable, then the Mortgagor shall become due and payable, then the Mortgagor shall become due to be sufficient to pay ground read payable, then the Mortgagor shall become due to be determined to the case may be, when the same shall become due of before the date when payment of such ground read. "sees, assessments, or insurance premiums shall be due.

otherwise after default, the Mortgagee shall apply, at the time of "'s commencement of such proceedings or at the property is otherwise acquired, the balance then remrining in the funds accumulated under subsection (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 rade under subsection (a) of the premortgage resulting in a public sale of the premises covered hereby, or if the Mortgages acquires the property of Housing and Urban Development, and any balance remains 2 in the funds accumulated under the provisions of the grant Dros of the provisions enpescriou (a) of the preceding paragraph which the Mongages has not become obligated to pay to the Secretary hereby, full payment of the entire indebtedness represen ed thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the hongagor all payments made under the provisions of If at any time the Mortgagor shall tender to the Mortg tgre, in accordance with the provisions of the note secured of petore the date when betwent of each ground tent, takes, assessments, or insurance premiums shall be due.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby asseign to the Mortgagee all the tents, issues, and profits now due or which may deserte become due for the use of the premises hereinsbove described.

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THAT HE WILL KEEP the improvements now existing or hereafter erected of the mortgaged property, instant contingencies in such amounts and for such periods as may be required by the Mortgages, and will pay promptant contingencies in such amounts and for such periods as may be required by the Mortgages, and will pay promptant contingencies in such amounts and for such periods as may be required by the Mortgages and will pay promptant.

event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, fitle and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereble shall be the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable proof of loss if not made promptly by Mortgagor, and each insurance company concerned is here, y authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee at its option either to the metallicity and the indeptedness hereby secured or to the association of the property damaged. In seeing the state of the mortgage of the damaged. In seeing the state of the mortgage of the damaged. In seeing the property and the state of the mortgage of the mortgage of the damaged. In seeing the mortgage of the mo

ueza accried peleby, whether due of not, gagor to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebted 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 Mort-THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for

Housing and Urban Development dated subsequent to the 6 months time from the date of 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 gible for insurance under the National Housing Act within 6 months from the date hereof (written state-ment of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of from the date hereof (written stategible for insurance under the National Housing Act within THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eli-

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here-series of in case of a breach of any other covenant of agreement herein atipulated, then any the due date thereof, or in case of a breach of any other covenant or agreement herein atipulated, then any the first of including the constant of the following the secured in account the second in a fact of the second in the most of the secured here.

(08-9) M91128-00H

## UNOFFICIAL COPY:

UNIT 1-W AND P-1W LOT 101, IN CHERRY CREEK CONDOMINIUM III, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS DELINEATED AND SET FORTH IN DECLARATION RECORDED AS DOCUMENT NO. 85179907 IN THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE 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 LASEMENTS FOR THE BENEFIT OF SAID PROPERTY, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM AFORESAID.

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

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