

UNOFFICIAL COPY

This instrument is for use in the home mortgage insurance programs under sections
203 (b), 203 (l), 203 (n) and 245. (Reference Mortgagee 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

86 079 323

THIS INDENTURE, Made this 12TH day of FEBRUARY 19 86 between
THOMAS G. HALLARON AND SHIRLEY A. HALLARON, HIS WIFE, Mortgagor, and

DRAPER AND KRAMER, INCORPORATED
a corporation organized and existing under the laws of ILLINOIS
Mortgagee.

13 00

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 ONE THOUSAND FIVE
DOLLARS (\$ HUNDRED AND 00/100
71,500.00

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
Dollars
SIX HUNDRED FIFTY FOUR AND 23/100
(\$ 654.23) 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 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:

THAT PART OF LOTS 1 AND 2 (EXCEPT THE NORTH 36.92 FEET AS MEASURED AT
RIGHT ANGLES TO THE NORTH LINE OF SAID LOTS) LYING BETWEEN LINES DRAWN
AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOTS THROUGH POINTS 91.19
FEET EAST AND 127.52 FEET EAST OF THE NORTH WEST CORNER OF LOT 1 AND
THAT PART OF THE SOUTH 25 FEET OF LOT 2 (AS MEASURED AT RIGHT ANGLES
TO THE NORTH LINE OF SAID LOT, THROUGH POINTS 127.52 FEET EAST AND
136.52 FEET EAST OF THE NORTH WEST CORNER OF LOT 1, ALL IN PAUL
DANIEL'S SUBDIVISION OF THE SOUTH 3 1/8 ACRES OF THE NORTH 12 1/2
ACRES OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF
SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

+ TAX IDENTIFICATION NUMBER: 10-25-213-045

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 Mort-
gagor 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 here-
inafter provided, until said note is fully paid, (1) sum sufficient to pay all taxes and assessments on said prem-
ises, 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 situated, 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 in-
cumbrance 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, assess-
ment, 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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203 (b), 203 (l), 203 (n) and 245. (Reference Mortgagee Letter 83-21) (9/83)

STATE OF ILLINOIS
HUD-82118M (5-80)
Revised (10/83)

86 079 323

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245

11-190

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1985 FEB 27 AM 11-10
86079323

Property of Cook County Clerk's Office

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Whenever the said Mortgagor 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 Mortgagor, 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 Mortgagor; 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 Mortgagor 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 Mortgagor 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 Mortgagor, 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 Mortgagor, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note accrued hereby, from the time such advances were 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 Mortgagor 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 Mortgagor.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagor 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.

Thomas G. Hallaron [SEAL] Shirley A. Hallaron [SEAL]
 THOMAS G. HALLARON [SEAL] SHIRLEY A. HALLARON [SEAL]

STATE OF ILLINOIS

COUNTY OF ~~Cook~~ DuPage

I, THE UNDERSIGNED aforesaid, Do Hereby Certify That THOMAS G. HALLARON AND SHIRLEY A. HALLARON, HIS and WIFE person whose name is ARE personally known to me to be the same subscribed to the foregoing instrument, appeared before me this day in 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

21 day February A.D. 1986
Patricia L. Kuch
 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

TAX IDENTIFICATION NUMBER: 10-25-213-045
 THIS INSTRUMENT PREPARED BY:

JOHN P. DAVEY
 DRAPER AND KRAMER, INCORPORATED
 33 WEST MONROE STREET
 CHICAGO, ILLINOIS 60603

HUD-82116M (5-80)

BOX 333-C

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Mail
to →

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* PRIVATE/COPY IS RESERVED TO PAY THE DEBT IN SHORT OF IN ANY
 costs, taxes, and other items necessary for the protection and preservation of the property.
 demotion, and such rents, and other items necessary for the protection and preservation of the property.
 dependency of such collection, and such rents, and other items necessary for the protection and preservation of the property.
 benefit of the mortgagee in possession of the premises, or apportioned to the period of tenancy.
 homestead, either the same shall then be occupied by the owner of the equity of redemption, or a
 real premises or whether the same shall then be occupied by the owner of the equity of redemption, as a
 portion of persons liable for the payment, or for an order to place mortgagee in possession of the value
 any party claiming under said Mortgage, either before or after sale, and without notice to the said Mortgagee, or
 bill is filed, may at any time thereafter, either before or after sale, and without notice to the said Mortgagee,
 immedately to foreclose this mortgage, and upon the filing of any bill for that purpose, the Mortgagee shall have the right
 AND IN THE EVENT THAT the whole of said debt is declared to be due, the Mortgagee shall have the right

to retain the same, until, at the election of the Mortgagee, without notice, becomes immediately due and payable,
 agrees herein stipulated, when the due date thereof, or in case of a breach of any other covenant hereunder,
 by for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant hereunder.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereon
 and Urban Development Act is due to the mortgagee to remit the mortgagee insurance premium to the National
 Housing Act is due to the mortgagee to the holder of the note may not be exceeded by the mortgagee within the interval
 payable. This option may not be exercised by the mortgagee within the interval for liability for insurance under the National
 the mortgagee or the holder of the note may, at its option, declare all sums secured hereby due and
 mortgagee, declining to name said note and this mortgagee, being demand conclusive proof of such liability),
 Housing and Urban Development Act is due to the mortgagee, from the date of this
 ment of any officer of the Department of Housing and Urban Development or authorized agent of the Section of
 gible for issuance under the National Housing Act within **6 MONTHS** from the date hereof (within state).

THE MORTGAGEE FURTHER AGREES that should this mortgagee and the note secured hereby not be ell,
 agrees to the Mortgagee upon this Mortgage, and the consideration for such acquisition of the interval
 a public use, the damage, proceeds, and the consideration for such acquisition of the note, or acquired for
 THAT IT is the privilege, or any part thereof, be condemned under any power of eminent domain, or acquired for
 in force shall pass to the purchaser or grantee,

in respect of foreclosure of this mortgagee hereby, all rights, title and interest of the Mortgagee in any insurance policies
 heldbackness secured hereby, all rights, title and interest of the Mortgagee in any insurance policies
 event of foreclosure of this mortgagee hereby to the holder of the mortgagee property in exchange
 the reduction of the balance of the mortgagee hereby secured or to the reduction of the property in exchange
 jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee and the
 directed to make payment for loss payable directly to the Mortgagee, or to the Mortgagee and the
 gross of loss if not made promptly by the Mortgagee, and each insurance company who may make
 to the Mortgagee. In event of loss Mortgagee will give immediate notice to the Mortgagee, who may accept
 shall be held by the Mortgagee and have attached thereto loss payable clause in favor of and in form acceptable
 All insurance shall be carried in companies approved by the Mortgagee and nowherein otherwise
 when due, any premium on such insurance provided for payment of which has not been made hereinafter,
 and contingencies in such amount and for such periods as may be required by the Mortgagee and will pay proper-
 cured as may be required from time by the Mortgagee, less than by five and others hazards, consequential
 THAT HE WILL KEEP the improvements now existing, or hereafter erected on the mortgagee property, in
 assignto the Mortgagee, all the rights, leases, and powers due or which may hereafter become due for the use
 AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforementioned the Mortgagee does hereby

the amount of principal then remaining unpaid under this note.

balance sheet remaining in the accumulation under subsection (a) of the preceding paragraph as a credit against
 shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise
 sale of the premises covered hereby, or if the funds accumulated prior thereto, little Mortgagee
 into proceeding paragraph, it shall be a balance remaining in a public
 account of the Mortgagee and any balance remaining in the computation of this mortgagee resulting in the
 indebtedness represented hereby, the same, less, in consequence of such indebtedness, credit to the entire
 shall render to the Mortgagee, in accordance with the provisions of the note recited hereby, until payment
 payment of such round rents, less assessments, or insurance premiums shall be due, if at any time
 the Mortgagee shall pay to the Mortgagee any amount necessary to make up the deficit, or before little when
 taxes, and assessments, or insurance premiums, as the case may be, of the preceding paragraph shall not be made round rents,
 made by the Mortgagee under subsection (a) of the preceding paragraph shall not be monthly payments
 subsequent payments to the Mortgagee, if, however, the monthly payments
 premiums, as the case may be, made by the Mortgagee, at the option of the Mortgagee, shall be credited on
 (c) the total of the payments under subsection (a) of the preceding paragraph shall exceed

affairs, to cover the extra expense involved in handling delinquent payments.
 to the date of any such payment, constitutes an event of default under this Mortgagee, the Mortgagee may col-
 Any deficiency left over shall be added together and the aggregate amount shall be paid by the Mortgagee than fifteen (15) days in

(iii) interest on the principal of the note.

(iv) round rents, if any, taxes, and
 (v) special assessments; and
 (vi) all payments mentioned in the preceding subsection of this paragraph and all payments due under the note to the
 thereby shall be added together and the aggregate amount shall be paid by the Mortgagee than a single payment
 number of months to be paid by the Mortgagee in the order set forth:
 (a) A sum equal to the round rents, if any, next due, plus the monthly payments due and payable on
 terms of the note secured hereby, to the monthly payments due to the first day of each month until

the said note is fully paid, the following sums:

That, together with, and in addition to, the monthly payments of principal and interest payable under the

XXXXX *
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 AND the said Mortgagee further covenants and agrees as follows: