6432 N. RIDGE

86115986

MORTGAGE

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

THIS INDENTURE, Made this

20TH

MARCH

, 1986 between

GIRISH G. DESAI , A BACHELOR

Mortgagor, and

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

day of

Mortgagee.

1305P2/ 7033/124

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 HUNDRED AND 00/100

THIRTY FOUR THOUSAND THREE

Dollars

34,300.00)

payable with interest at the rate of TEN AND 00000/100000 per unnum 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 THREE HUNDRED ONE AND 16/100

(\$) on the first day of 301 16 , 1986, and a like sum on the MAY first day of each and (ve y 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 APRIL , 2016.

NOW, THEREFORE, the enid 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 COOK Estate situate, lying, and being in the county of and the State of Illinois, to wit:

1935 MAR 26

86115986

E G

314010941066 TAX IDENTIFICATION NUMBER

TOGETHER with all and singular the tenements, hereditaments and a pertenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every find 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 Extures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set (a.c.), 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 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 HUD-92116M (5-80)

AND IN THE EVENT that the whole of said dext is reclaimed to the mortgage 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 ress, 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 in the edness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE SHALL OF 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 norigage 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 Mortgagoe will, within thirty (30) days after writter domand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the cenefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagoe.

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 Mortgagee 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.

hand and seal of the Mortgagor, the day and year float written. WITNESS the ___ [SEAL] GIRISH G. DESAI SEAL STATE OF ILLINOIS COUNTY OF COOK , a notary public, in and for the county and State I, THE UNDERSIGNED aforesaid, Do Hereby Certify That , A BACHELOR GIRISH G. DESAI , his xxix xxpersonally known to me to by the same subscribed to the foregoing instrument, appeared before me this day in person whose name person and acknowledged that HE signed, sealed, and delivered the said instrument as 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 Recorder's Office of A.D. 19 County, Illinois, on the day of o'clock m., and duly recorded in Book Page at TAX IDENTIFICATION NUMBER:

INCORPORATED

THIS INSTRUMENT PREPARED BY:

JOHN P. DAVEY

DRAPER AND KRAMER, IN 33 WEST MONROE STREET

CHICAGO , ILLINOIS 60603

BOX 333-WJ &

HUD-92118M (6-80)

HUD-6116M (6-80)

(a) An emount sufficient to provide the holder hereof with funds to pay the next mortgage insurence premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurence premium) if they are hald by the Secretary 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 reinaused 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 sennual mortgage insurance premium, in order to provide such holder with funds to provide cone (1) month pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, and such premium to the Secretary of Housing and Urban Development, as monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding beisnes due on the mount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding beisnes due on the nount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding beisnes due on the note computed without taking into account delinquencies or prepayments:

желяя яжили коек бех халы низычи яким як коей хож кан эконогос и конологоско хосологи конологи конологи That privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments XXXXX DAYKEN SANKEN S

AND the said Mortgagor further covenants and agrees as follows:

A sum equal to the ground rents, if any, next due, plus the will next become due and payable on policies of tire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, plus taxes and assessments of tire and other taxes and taxes of tire and property taxes are now property to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments appeared by the date when such ground rents, premiums, as a series of the such special assessments; break and assessments; and assessments; and all payable in the two preceding subsections of this parestant and all newments to be made under the All plyments mentioned in the two preceding subsections of this parestant and all newments to be made under the buted without taking into account definquencies or prepayments;

(c) All p up a precise sessessments; and to be appeared in the two preceding subsections of this paragraph and all payments to be made under the month in a single payment to be applied by the Mortgages to the following items in the order set forth:

(I) placifus destay shall be added together and the aggregate such the Secretary of Housing and Urban Development, or mouth in a charge (in lieu of mortgage insurance premium), as the case may be;

(II) ground tests, it any, taxes, special assessments, tire, and other hazard insurance premiums;

(IV) inferst: and the note secured hereby; and

(IV) interst: and the note secured hereby; and

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

Any deliciency in the analysis and any such agreeate monthly newment shall, meleas made each by the Morteage reference.

If the total of the payments med by the Mortgagor under subsection (b) of the preceding paragraph shall exceed Any deficiency in the Labout of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the noxt with payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to succed four cents (4 ¢) for each dollar (51) for each payment more than titteen (15) days in arreats, to cover the extra extences, to cover the extra extences.

ceding paragraph. Subsection (a) of the preceding paragraph, and any balance making because outgated to pay to the provisions of Housing and Utaan Development, and any belanemaining in the funda accumulated under the provisions of subsection (b) of the preceding paragraph. If there ahar to establing in a public sale of the premises covered in the Mortgagee acquires the property of the proceedings or at the time the property is otherwise acquired, the balance then remaining in the funda accumulated under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under subsection (b) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under subsection (c) of the preceding paragraph. anpacction (a) of the preceding paragraph which the Mo tgs see has not become obligated to pay to the Secretary If at any time the Mortgagor shall tender to the Mortgagos, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness, referenced thereby, the Mortgagos shall, in computing the amount of such indebtedness, credit to the account of the fortgagor all payments made under the provisions of or before the date when payment of such ground teris, taxes, assessments, or insurance premiums shall be due. and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deliciency, on the amount of the payments mero, by the Mortgagee for ground tents, taxes, and assessments, or insurance the amount of the payments actually name by the Mortgagee for ground tents, taxes, and assessments, or insurance aubsequent payments as the case may be, such er cest, if the loan is current, at the option of the Mortgagor, shall be credited on aubsequent payments to be made by the hortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (5) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance reminance, seeming as the case may be, when the same shall become due and payable, then the Mortgagor shall bay to in whatenes any amount necessary to make up the deliciency, on and payable, then the Mortgagor shall bay to in. Mathasees any amount necessary to make up the deliciency, or

AND AS ADDITIONAL SECURITY (or the payment of the indebtedness attressid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinsbove described.

THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by lire and contingencies in such amounts and for such periods as may be required by the Mortgage and will pay promptand contingencies in such amounts and for such periods as may be required by the Mortgage and will pay promptand contingencies in such amounts and for such periods as may be required by the Mortgaged property, in-

All insurance shall be carried in companies approved by the Mortgagee and the policies and recember therease the following and the policies and recember therease the policies and receptable to the Mortgagee and have attached thereto loss payable clauses in favor of and the formation of 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 cultivized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee at its option either to 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 indebtedness accured hereby secured or to the mortgage or other transfer of title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for the premises, or any part thereof, be condemned under any power of eminent domain, or acquired to the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for accounts of the premises, or any part thereof, be condemned under any power of eminent domain, or acquired to account of the condemned under any power of eminent domain, or acquired to account of the condemned under any power of eminent domain, or acquired to account of the condemned under any part thereof, and interest of the condemned to account of the condemne

a public use, the damages, proceeds, and the consideration for such acquired to the damages, proceeds, and the consideration for such acquiristion, to the extent of the full amount of the Mortgages and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not. THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for

payable Housing and Utban Development dated subsequent to the 6 months time from the date of 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 8 months from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eli-

terest therecon, shall, at the electi dately due and payable. IN THE EVENT of default in making any monthly payment provided for herein and in the note secured here-agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued in-terest thereon stipulated, then the whole of said principal sum remaining unpaid together with accrued in-

UNOFFICIAL CORY 6

UNIT NUMBER $6432-3^{\rm th}E^{\rm th}$ IN RIDGE VILLAGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL "A":

THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 322.57
FEET EAST OF THE WEST LINE OF LOT 3 AND 39.75 FEET SOUTH OF THE NORTH LINE OF
LOT 3; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF LOT 3, 194.83
FEET; THENCE SOUTH, 65.23 FEET; THENCE WEST, 28.05 FEET; THENCE NORTH, 31.10
FEET; THENCE WEST, 143.25 FEET; THENCE SOUTH, 33.35 FEET; THENCE EAST, 19.52
FEET; THENCE SOUTH, 22.54 FEET: THENCE WEST, 43.05 FEET; THENCE NORTH, 82.33
FEET; THENCE WEST, 2.08 FEET; THENCE NORTH, 4.59 FEET; THENCE EAST, 2.08 FEET;
THENCE NORTH, 3.10 FEET TO THE POINT OF BEGINNING, SAID LOTS 3 AND 4 BEING IN
CIRCUIT COURT PARTITION OF THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTH EAST
1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIPIAN, IN COOK COUNTY, 111,1NOIS

AND

THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 553.03 FEET EAST OF THE LEST LINE OF LOT 3 AND 39.95 FEET SOUTH OF THE NORTH LINE OF LOT 3; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF LOT 3, 147.58 FEET; THENCE NORTH, 2.10 FEET; THENCE EAST, 4.59 FEET; THENCE SOUTH, 2.10 FEET; THENCE EAST, 13.59 FEET; THENCE SOUTH, 76.0 FEET; THENCE WEST, 43.10 FEET; THENCE NORTH, 22.35 FEET; THENCE EAST, 15.02 FEET; THENCE WEST, 43.10 FEET; THENCE WEST, 109.57 FEET; THENCE EAST, 15.02 FEET; THENCE WEST, 28.10 FEET; THENCE NORTH, 65.05 FFET TO THE POINT OF BEGINNING, SAID LOTS 3 AND 4 BEING IN CIRCUIT COURT PARTITION OF THE SOUTH HALF OF THE SOUTH HALF OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85329269 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGACEE, TIS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ROOVE 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 AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.