

PROPERTY COMMONLY KNOWN AS:
4633 N. MONTICELLO CHICAGO, IL 60625

This instrument is for use in the home
mortgage insurance programs under
sections 203 (b), 203 (i), 203 (n), and
245. (Reference Mortgage Letter 83-21)

86154734

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

UNOFFICIAL COPY MORTGAGE

THIS INDENTURE, Made this 17TH day of APRIL , 19 86 between
PALLATH JOSEPH MATHAI AND PALLATH RACHELAMMA MATHAI , HIS WIFE
, Mortgagor, and

DRAPER AND KRAMER, INCORPORATED
a corporation organized and existing under the laws of ILLINOIS
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 FIVE THOUSAND Dollars
(\$ SEVEN HUNDRED SEVENTY SIX AND 00/100
75,776.00

payable with interest at the rate of NINE AND ONE-HALF per centum (9.500 %)
per annum on the unpaid balance until paid, and made payable to the order of the Mortgagor 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
(\$ SEVEN HUNDRED NINETY ONE AND 86/100
790.86) on the first day of JUNE , 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 MAY , 2001.

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 pres-
ents MORTGAGE and WARRANT unto the Mortgagor, 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:

LOT 9 IN BLOCK 4 IN JOHNSON AND TYDENS ADDITION TO WEST RAVENSWOOD,
A SUBDIVISION OF THE EAST 1/4 OF THE NORTH EAST 1/4 OF THE NORTH WEST
1/4 OF SECTION 14, TOWNSHIP 30 NORTH, RANGE 13 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX IDENTIFICATION NUMBER: 13-14-1108-008 RP.

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
Mortgagor, 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 Mortgagor, as here-
inafter provided, until said note is fully paid, (1) a 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 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 Mortgagor in such forms of insurance, and in such amounts, as may
be required by the Mortgagor.

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 Mortgagor 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 Mortgagor 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.

This instrument is for use in the home mortgage insurance programs under sections
203 (b), 203 (i), 203 (n) and 245. (Reference Mortgage Letter 83-21) (9/83)

STATE OF ILLINOIS
HUD-9211GM (6-80)
Revised (10/83)

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

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-86-154734

DEPT-01 RECORDING \$13.00
T#2222 TRAN 0173 04/21/85 14:38:00
\$3111 + B *-86-154734

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UNOFFICIAL COPY

13-14-113-4

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 each 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.

Pallath Joseph Mathai [SEAL] *Pallath Rachellamma Mathai* [SEAL]
 PALLATH JOSEPH MATHAI [SEAL] PALLATH RACHELAMMA MATHAI [SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, THE UNDERSIGNED aforesaid, Do Hereby Certify That PALLATH JOSEPH MATHAI AND PALLATH RACHELAMMA and MATHAI, HIS WIFE , personally known to me to be the same person whose name S ARE 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 17th day April , A. D. 1986

Murali Davey 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: 13-14-113-008

THIS INSTRUMENT PREPARED BY:

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

HUD-92116M (5-80)

86154734

IN THE EVENT of default in marketing any monthly payment provided for herein and in the note secured here-
by for a period of thirty (30) days after demand provided for herein, then the whole of said principal sum remaining unpaid together with
agreement herein stipulated, then the whole of said date due thereof, or in case of a breach of any covenant or
terest therein shall, at the election of the Mortgagor, without notice, become immediately due and payable.

THE MORTGAGEE FURTHER AGREES that should this mortgagee and the note secured thereby not be ell-

AND AS ADULTIONAL SECURITY FOR THE PAYMENT OF THE INDEBTEDNESS SECURED THE MORTGAGEE AGREED TO ASSUME TO THE MORTGAGEE ALL THE DEBTS, ISSUES, AND PROBLEMS NOW DUE OR WHICH MAY HEREAFTER BECOME DUE FOR THE USE OF THE PROMISES HEREBY MADE.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagor under subsection (a) of the preceding paragraph it shall exceed premiums, as the case may be, the difference between the option of the Mortgagor, if, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagor any amount necessary to make up the deficiency, or before the entire debt becomes represented thereby, the trustee shall pay to the Mortgagor any balance remaining in the funds accumulated under subsection (a) of the preceding paragraph, if there shall be a default under any of the provisions of this mortgage resulting in a public sale of the property covered hereby, or if the Mortgagor acquires the property otherwise after default, the balance taken remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid said note.

(iii) Amortization of the principal of the mortgage by the mortgagor prior to the maturity date of the principal of the mortgage.

(a) A sum equal to the Ground rents, if any, next due, plus the premium which will next become due and payable on the mortgaged property (less all sums already paid thereon), plus taxes and assessments next due on the mortgaged property (less all sums already paid thereon), plus the premium paid property, less all taxes and assessments mentioned in the date when such sums to be held by the mortgagee in trust to pay ground rents, premiums, taxes and assessments will become due again, unless sums to be held by the mortgagee in trust to pay ground rents, premiums, taxes and assessments shall be added together and the aggregate amount thereof shall be paid by the mortgagor each month in a single payment to be applied by the mortgagee to the following items in the order set forth:

(1) Ground rents, if any, taxes, special local assessments, fire, and other hazard insurance premiums;

(2) Interest on the note, received hereby); and

(3) Expenses of collection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the mortgagor each month in a single payment to be applied by the mortgagee to the following items in the order set forth:

(1) Interest on the note, received hereby); and

(2) Expenses of collection of this paragraph and all payments to be made under the note secured hereby;

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:

* Prior to initiation of an intervention to exercise such privilege is given at least thirty (30) days prior to preop.