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93221

VA FORM 26-8310 (Home Loan)
Rev. August 1981, Use Optional
Section 1810, Title 38, U.S.C.
Acceptable to
Federal National Mortgage Association

345830

ILLINOIS

MORTGAGE

LH547891

86164495

THIS INDENTURE, made this 18TH day of APRIL 1986, between

REX E. HAY AND MICHELE L. HAY, HIS WIFE

DRAPER AND KRAMER, INCORPORATED, Mortgagor, and

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 executed and delivered by the Mortgagor, in favor of the Mortgagee, and bearing even date herewith, in the principal sum of SIXTY THOUSAND AND 00/100

Dollars (\$ 60,000.00) payable with interest at the rate of NINE AND 00000/100000
per centum (9.000 %) 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 or mailed to the Mortgagor; the said
principal and interest being payable in monthly installments of SIX HUNDRED EIGHT AND 56/100

Dollars (\$ 608.56) beginning on the first day of JUNE, 1986, and
continuing on the first day of each 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 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 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:

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

DEPT-01 RECORDING \$14.00
14444 TRAN 0458 04/28/86 14:37:00
#2897 #2 *--36-144495

PROPERTY COMMONLY KNOWN AS:
1111 CHURCH STREET #505 EVANSTON, IL 60201

TAX IDENTIFICATION NUMBER: 11-18-122-028-1022

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and
the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with
the premises herein described and in addition thereto the following described household appliances, which are,
and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness

herein mentioned; _____

Box 158

14 00

86164495

86-164495

STATE OF ILLINOIS

1503-345830
Mortgage
LH547891

REX E. HAY AND
MICHELE L. HAY, HIS WIFE

MAIL TO:
REGISTERED MAIL INCORPORATED
33 WEST MONROE STREET
CHICAGO, ILLINOIS 60603
ATTN: RESIDENTIAL MORTGAGE DIVISION

Doc. No.

Filed for Record in the Recorder's Office of
County, Illinois,

on the _____ day of _____,

A. D. 19 _____, at _____ o'clock _____,

and duly recorded in Book _____

of _____ page _____

Clerk

VMR-3 (11)

COMMUNICATED BUSINESS FORMS, INC.
MT. CLEMENS, MI 48043
313725-028

JOHN P. DAVEY
33 WEST MONROE STREET
CHICAGO, ILLINOIS 60603

This instrument was prepared by:

I, THE UNDERSIGNED
COOK
COUNTY OF
STATE OF ILLINOIS
a notary public, in and for the county and State aforesaid, do hereby
and MICHELE L. HAY, HIS WIFE, personally known to me to be the same person whose
name 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 their right of homestead.

GIVEN under my hand and Notarial Seal this 18th

day of April, 1987.

Notary Public.

STATE OF ILLINOIS

COUNTY OF

COOK

THE UNDERSIGNED

Certify That

REX E. HAY AND

Witness the hand and seal of the Notary, the day and year first written.

REX E. HAY [SEAL]
MICHELE L. HAY [SEAL]

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 reasonable attorneys' 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 any purpose authorized in the mortgage, with interest on such advances at the rate provided for in the principal indebtedness, 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; (5) all sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby. The proceeds of the proceeds of sale, if any, shall then be paid to the Mortgagee.

If Mortgagee shall pay and 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 days after written demand therefor by Mortgagee, execute a release or satisfaction of this mortgage, and Mortgagee hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof hereby secured; and no extension of the time of 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 Mortgagee.

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

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 term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

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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, material men or other persons 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 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 type or types of hazard 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 Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as may reasonably be deemed necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, shall bear interest at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

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.

AND the said Mortgagor further covenants and agrees as follows:

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

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 as Trustee under the terms of this trust as hereinafter stated, on the first day of each month until the said note is fully paid, the following sums:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee, and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and assessments.

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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 of the complainant and for stenographers' fees of the complainant in such proceedings, 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 thereby for 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 proceeding.

IN THE EVENT that the whole or 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 Mortgagee, or any party claiming under said Mortgagee, and without regard to the solvency or insolvency at the time of such application for a receiver, 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, 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.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

MORTGAGOR WILL CONTINUOUSLY maintain hazard insurance in the amount of the face of the note secured hereby, for all sum of time required, on the improvement now or hereafter on said premises, and except when payment for all such premiums has heretofore been made, the Mortgagee shall pay promptly when due any premium therefor. All insurance shall be carried in companies approved by the Mortgagee and the policies and terms thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss. It not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee insured or to the Mortgagee and the Mortgagee 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 event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all rights, title and interest of the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagee does hereby assign to the principal then remaining unpaid under said note, to credit of Mortgagee under said paragraph (a) as a credit on the interest accrued and unpaid and the commencement of such proceedings or at the time the property is otherwise acquired, the amount then remaining to credit of Mortgagee under said paragraph (a) as a credit on the interest accrued and unpaid and the Mortgagee acquires the property otherwise after default, the Mortgagee as Trustee shall apply, at the time of the commencement of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee provides of this mortgage, resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagee any credit balance remaining under full payment of the entire indebtedness represented thereby, the Mortgagee as Trustee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagee any credit balance remaining under the Mortgagee shall, in accordance with the provisions of the note secured hereby, if at any time from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time any to make to the deficiency. Such payments shall be made within thirty (30) days after written notice to the Mortgagee. If, however, such monthly payments shall not be sufficient to pay such items when the name shall become due and payable, the Mortgagee shall pay to the Mortgagee as Trustee any amount necessary to be made by the Mortgagee for such items or, at the Mortgagee's option as Trustee, shall be refunded assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to the date of the next payment, constituting an event of default under this mortgage. At Mortgagee's option, Mortgagee will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

If the total of the payments made by the Mortgagee under subparagraph (a) of the preceding paragraph shall exceed the amount of payments actually made by the Mortgagee as Trustee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to the date of the next payment, constituting an event of default under this mortgage. At Mortgagee's option, Mortgagee will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

III. amortization of the principal of the said note.

- I. Ground rents, if any, taxes, assessments, fire, and other hazard insurance premiums;
- II. Interest on the note secured hereby; and
- III. amortization of the principal of the said note.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

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UNIT NO. 505 AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOTS 12 AND 13 IN BLOCK 2 IN ELIZA A PRATT'S ADDITION TO EVANSTON, A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 EAST OF RIDGE ROAD AND WEST OF RAILROAD, SECTION 18, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION MADE BY LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED 11/26/73, AND KNOWN AS TRUST NO. 46876 RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 22 596 214, TOGETHER WITH ITS UNDIVIDED PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

MORTGAGOR ALSO HEREBY GRANTS TO 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 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.

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Property of Cook County Clerk's Office