PROPERTY COMMONLY KNOWN 105 S. STONINGION DRIVE PALA

MORTGAGE

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

21ST THIS INDENTURE, Made this day of CHARLES P. TUFTS AND PEGGY A. TUFTS , HIS WIFE MAY

, 1986, between

Mortgagor, und

DRAPER AND KRAMER, INCORPORATED

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

00

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgageo, as is evidenced by a certain EIGHTY SEVEN THOUSAND TWO promissory note bearing even date herewith, in the principal sum of HUNDRED FIFTY AND 00/100 **Dollurs** (\$ 87,250.00)

per centum (payable with interest at the rate of NINE AND ONE-HALF 9.500 %) per annum of 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 phyable in monthly installments of

SEVEN HUNDADD THIRTY THREE AND 78/100 (\$ 733.78) on the first day of JULY , 1986, 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 part, shall be due and payable on the first day of JUNE , 2016.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the perfermines of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT in the Mortgages, its successors or assigns, the following described Real Estate situate. Iving, and being in the county of COOK and the State of Estate situate, lying, and being in the county of and the State of Illinois, to wit:

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T T D E G

TAX IDENTIFICATION NUMBER:

02-24-104-05

TOGETIER with all and singular the tenements, hereditaments and a partenances thereunto belonging, and the runts, issues, and profits thereof; and all apparatus and fixtures of every bard 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, live, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above described premises, with the appurtenances and lixtures, 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 Homestend Exemption Laws of the State of Illipsic, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said promises 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) 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, sally are also in subject to make the maid lead in witness. 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 puld 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 Mortgageo 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 us 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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AND the said Mortgagor further covenants and agrees as tollows:

ЧКТКККЙЙКЧККККК ККЧПОК ЙККИМИМИЛО ХКЮЙИ ЮК ЛЮК ИФХЮН ЖКИМИШЬЖИ БЕНИНЕ ДИККККХ

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 Mortgagoe, on the first day of each month until the said note is fully paid, the following sums:

said note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows;

(I) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National 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 and Urban Development, a 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 balance due on the note computed without taking into account delinquencies or prepsyments;

(b) A sum equal to the ground rents, if any, next due, plus the promiums 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 integged property (all as estimated by the Mortgage) less all sums already paid therefor divided by the numb. of months to clapse 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 any special assessments; and

(c) All payment a licitioned in the two preceding subsections of this paragraph and all payments to be made under the note secured irreby shall be added together and the aggregate amount thereof shall be paid by the Mort

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgages may collect a "late charge" not to exclude four cents (4 e) for each dollar (\$1) for each payment more than fifteen (15) days in arrests, to cover the extra expanse involved in handling definquent payments.

rents, taxes, and assessments, or insurance promitines, 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, on or before the date when payment of such ground rents, axe; assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagor, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagoe shall, in computing the amount of such indebtedness, credit to the account of the indigagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgagor are not become obligated to pay to the Secretary of Housing and Urban Development, and any bulance remaining in the funds accumulated under the provisions of subsection (b) 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 premises covered hereby at if the Mortgagoe acquires the property otherwise after default, the Mortgagoe shall apply, at the time of one communicament of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount of privaling them temaining unput under said note and shall properly adjust only payments which shall have been maring under subsection (a) of the presaid note and shall properly adjust any payments which shall have been mails under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness after aid the Mortgagor does bereby assign to the Mortgagee all the reats, issues, and profits now due or which may he eafter become due for the use of the premises hereinabove 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 Mortgague against loss by fire and other insured, casualties and contingencies in such amounts and for such periods as may be required by the Mortgague or whill pay promptly, when due, any premiums on such insurance provision for payment of which has not been me to hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and recewals 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 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 authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagor jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagor and the 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 right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for n 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 Mortgager to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be elifor insurance under the National Housing Act within — 8 months — from the date hereof (written stategible for insurance under the National Housing Act within ment of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the 0 months time from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

IN THE EVENT of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thursof, or in case of a breach of any other covenant or agreement herein atipulated, 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.

HUD-92118M (5-80)

Whenever the said Mortgagee shalf 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 Mortgage, 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 smounts as shall have неян, сояни, нахен, inaurance, and other items necensary for the protection and preservation of the property. AND IN THE EVENT That the whole of said debt is declated to be due, the Mortgages shall lave the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which auch bill is filed may at any time thereafter, either before or after sale, and without notice to the salvency or insolvency at the time of such any party claiming under said Mortgager, and without regard to the solvency or insolvency at the time of such appointment of a receiver, or for an order to place Mortgages in possession of the premises of such teaching, and without regard to the premises of such of sale while the same shall then be occupied by the owner of the equity of redemption, as a bonesteard, enter an order placing the Mortgages in possession of the premises for the security of teacher for the same shall then the occupied by the owner of the equity of redemption, as a bonesteard, enter an order placing the Mortgages in possession of the premises for the pendicular power to collect the reals, issues, and profession and premises for including the denting the full statutory period of redemption, and such rents, insuence suit and profits when collected may be applied toward the payment of the indebted-density and such rents, insuence, and other items necessary for the profession and preservation of the property.

been required by this Mortgagee; leane the said premines to the Mortgagor or others upon such terms and condi-tions, either within or beyond any period of redemption, as are approved by the court; collect and receive the reals, lasues, and grofits for the use of the premises hereinabove described; and employ other persons and ex-pend itself such amounts as are reasonably necessairy to carry out the provisions of this paragraph.

AND IN CASE OF FORECLOSURE of this mottgage by said Mottgage in any court of law or equity, a teamonable sum shall be allowed for the softeitor's fees, and stenographous' fees of the complete abstract of title for the purpose of such forestenes; and in case of any other suit, or logal proceeding, wherein the Mottgagee shall be muste at feity thereto by reason of this mottgage, its costs and expenses, and the teamonable fees and charges of the attorneys at solicitors of the Mottgagee, so made parties, for services in such suit or proceedings, shall become of the attorneys ar solicitors of the said premises under this mottgage, and all such expenses shall become and in any decree foreclosing this mottgage.

of sale, if any, shall then be pag to the Morigagor. AND THERE "I'AA' I. BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale naturance of any such decree; (1) All the costs of such suits, advertising, sale, and conveyance, including attentery, solicitors, and stenegraphers fores, outlays for decumentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgage, if any, for the purpose authorized in he mottage with interest on such advances at the rate sel forth in the nole secured hereby, from the time a ch advances are made; (3) all the account interest tempinal on the included decrees the secured hereby, from the time a ch advances are made; (3) all the secured hereby from the time of the proceeds debtedness hotely are time of the proceeds also, if any, shall then be as a to the proceeds.

ecution or delivery of such release or satisfaction by Mortgagee. If Mottgagor 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 up a second and shall be null and vold and Motte agages with, within shirty (30) days after written demand therefor by Mottgagor, execute a release or satisfaction of this mottgago, and Mottgagor hereby wavers the benefits of all statutes or laws which require the earlier ex-

IT IS EXPRESSLY AGREED that no extention of the time for pnyment of the debt hereby secured given by the Mortgages to any auccessor in interest of the Mortgages to any manner, the original liability of the Mortgagos.

THE COVENANTS HEREIN CONTAINED shall bind and the bonefits and advantages shall inute, to the tespective heirs, executors, administrators, successors and assigns of the parties hereto. Wherevor used, the singular number shall include the plural the singular, and the masculine gender shall include the singular.

WITNESS the hand and seal of the Mortgagor, the day and year first written. the feminine.

[SEVE] [SEVI] STWT **BECCX** STAUL •а CHARLES [[SEVI]] [[JA32]]

COOK COUNTY OF :55

CHARLES P. TUFTS AND PEGGY A. TUFTS , HIS WIR subscribed to the foregoing instrument, appeared before he this day in THE UNDERSIGNED

TO Hereby Certify That ,binessiola a notary public, in and the county and State

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 person and acknowledged that person whose name

bestead)

98 et .a .h GIVEN under my hand and Notatial Seal this

Notary Public pasieno. 68/11/1

Filed for Record in the Recorder's Office of

TAX IDENTIFICATION NUMBER:

Jo yab 61 'C'V County, Illinois, on the

Page 30 m., and duly recorded in Book HT-888 XOB: of Light

Commence of the State of the St

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DOC: NO:

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Commission expries:

STATE OF ILLINOIS

PREPARED BY: THIS INSTRUMENT

(08:9) W91126:00H

\$50-707-72-20

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PARCEL 1:

UNIT NUMBER 30-4 IN STONINGTON CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOT ONE IN BAYBROOK PARK PUBLIC UTILITIES CONDOMINIUM DEVELOPMENT OF PART OF THE NORTH EAST 1/4 AND OF THE NORTH WEST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 27288308 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINGIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRES; AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED NOVEMBER 7. 1972 AS DOCUMENT 22115026 AS AMENDED BY DOCUMENT 27058788 RECORDED APRIL 25, '984 AND AS CREATED BY DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT Charles P. Tufts and DATED FEBRUARY 1, 1984 AND KNOWN AS TRUST NOTBER 107623 TO Peggy A. Tufts

DATED May 2, 1986 AND RECORDED 6.2.54 AS DOCUMENT 86.2/7624

IN COOK COUNTY, ILLINOIS.

THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSOFS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE. THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY AS SET FORTH IN THE DECLAPATION OF CONDOMINUM AFORESAID.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS 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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