

PROPERTY COMMONLY KNOWN AS:
105 S. STONINGTON DRIVE PALATINE, ILL 60067

UNOFFICIAL COPY

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286217625

MORTGAGE

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

THIS INDENTURE, Made this **21ST** day of **MAY**, 1986, between **CHARLES P. TUFTS AND PEGGY A. TUFTS, HIS WIFE**

DRAPER AND KRAMER, INCORPORATED, Mortgagee, and 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 **EIGHTY SEVEN THOUSAND TWO HUNDRED FIFTY AND 00/100** Dollars (\$ **87,250.00**)

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 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 **SEVEN HUNDRED THIRTY THREE AND 78/100** Dollars (\$ **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 paid, 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 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:

COOK COUNTY ILLINOIS
RECORDED
1986 JUL -2 10:16

86217625

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

TAX IDENTIFICATION NUMBER: **02-24-104-055**

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 Mortgagor 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 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 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)

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CHICAGO, ILLINOIS 60603

33 WEST MONROE STREET
DRAPER AND KRAMER, INCORPORATED

JOHN P. DAVEY
THIS INSTRUMENT PREPARED BY:

HUD-92118M (6-80)

TAX IDENTIFICATION NUMBER: 02-24-104-055

Mail to: BOX 333 - TH

at o'clock m., and duly recorded in Book of Page

County, Illinois, on the day of A.D. 19

Filed for Record in the Recorder's Office of

Notary Public

Commission expires: 1/11/89

John P. Davey

GIVEN under my hand and Notarial Seal this 23rd day May A.D. 19 86

of homestead. free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right person whose name ARE THEY signed, sealed, and delivered the said instrument as THEIR

and foreclosed, Do Hereby Certify That THE UNDERSIGNED, a notary public, in and for the county and State CHARLES P. TUTTS AND BEGGY A. TUTTS, HIS WIFE, subscribed to the foregoing instrument, appeared before me this day in XXXXX personally known to me to be the same

COUNTY OF COOK

STATE OF ILLINOIS

CHARLES P. TUTTS [SEAL]

BEGGY A. TUTTS [SEAL]

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

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.

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.

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' fees, collector's, and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the monies 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; (3) all the accrued interest remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

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 collector'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 attorney or solicitor of the Mortgagee, so made parties, for services in such suit or proceeding, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become no much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

AND IN THE EVENT That the whole of 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 any party claiming under said Mortgagee, 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, taxes, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full maturity period of redemption, and such rents, taxes, and profits when collected may be applied toward the payment of the indebtedness, coin, taxes, insurance, and other items necessary for the protection and preservation of the property.

Wherever 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 amount as shall have been required by the Mortgagee; lease the said premises to the Mortgagee 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 small such amount as are reasonably necessary to carry out the provisions of this paragraph.

AND IN THE EVENT That the whole of 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 any party claiming under said Mortgagee, 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, taxes, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full maturity period of redemption, and such rents, taxes, and profits when collected may be applied toward the payment of the indebtedness, coin, taxes, insurance, and other items necessary for the protection and preservation of the property.

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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, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED NOVEMBER 2, 1972 AS DOCUMENT 22115026 AS AMENDED BY DOCUMENT 27058788 RECORDED APRIL 25, 1984 AND AS CREATED BY DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 1, 1984 AND KNOWN AS TRUST NUMBER 107623 TO Charles P. Tufts and Peggy A. Tufts DATED May 2, 1986 AND RECORDED 6. 2. 86 AS DOCUMENT 86217624 IN COOK COUNTY, ILLINOIS.

THE MORTGAGOR ALSO HEREBY GRANTS TO THE 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 AS SET FORTH IN THE DECLARATION OF CONDOMINIUM 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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