Muhsol 8915ann

PROPERTY COMMONLY KNOWN AS:

11123 S. 84TH AVENUE \$2A PALOS HILLS , IL 60465

COPY

A PALOS HILLS , IL 60465

## **MORTGAGE**

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

DRAPER AND KRAMER, INCORPORATED

Mongagon, and

a corporation organized and existing under the laws of ILLINOIS

86221367

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 FIFTY AND 00/100 Dollars (\$ 47,250.00 )

payable with interest at the rate of TEN AND 00000/100000 per centum ( 10.000 m) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHY AGO ,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 FOUR HUNIRED POURTEEN AND 86/100 Deliars (\$ 414.90 ) on the first day of JULY 1986, and a like sum on the first day of each and rely 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 send 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 Mortgager, 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:

SEE LEGAL REDER ATTACHED

TAX IDENTIFICATION NUMBER: 23-23-200-016-000.

TOGETHER with all and singular the tenements, hereditaments and replittenances thereunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every lend for the purpose of supplying of 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 berein set forth free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Hillory, which said rights and benefits the said Mortgagor does hereby expressly release and warre

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 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, village, or city in which the said land is situate, upon the Mortgager 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 Mortgager 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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Property of Cook County Clerk's Office



AND the said Mortgagor further covenants and agrees as follows:

XXXXXXXXXX \*

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:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mertgage 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

(II) 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 prepayments;

(b) A sum equal to the ground reats, if any, next due, plus the premiums that will next become due and payable on

A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policier of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mergaged property (all as estimated by the Mortgagee) 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 assessment, will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums,

sesament, will become delinquent, such sums to be held by Mortgagee in Irust to pay said ground rents, premiums, taxes and color assessments; and

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secures hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a maybe nayment to be applied by the Mortgagee to the following items in the order set forth:

(f) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charges in lieu of mortgage insurance premium), as the case may be.

(II) ground rents, if cay, taxes, special assessments, fire, and other hazard insurance premiums;

(III) Interest on the order secured hereby, and

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

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 Mortgagee may collect a "late charge" not to exceed for cents (4) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by 'ne Nortgagor under subsection (b) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, i' the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgago. Or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) o the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, 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 Mortgagoe, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the actigagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgages is not become obligated to pay to the Secretary of Housing and Urban Development, and any balance 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, if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commoncement 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 principal their remaining unpaid under subsection (c) of the preceding paragraph as a credit against the amount of principal their experience of the open said note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECUPITY for the payment of the indebtedness afore aid 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 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 Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been as a hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and enewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in for a acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, y to may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby a thorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor 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 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 a 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 Mortgagor 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 eligible for insurance under the National Housing Act within 6 months from the date hereof (written stateent 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 6 months time from the date of this mortgage, declining to insure said note and 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 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 thereof, 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 in-'terest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

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famediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such famediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such applied may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or an order to place Mortgage in possession of the premises of applications for appointment of a receiver, or for an order to place Mortgage in possession of the premises of whether 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 demption, and such rents, issues, and profits when collected may be applied toward the payment of the indebted-demption, and such rents, issues, and profits when collected may be applied toward the payment of the property of such rents, issues, insurance, and other items necessary for the profection and preservation of the property.

Whenever, the said there are all the placed in possession of the profection of the property of a such rents, issues, and other items necessary for the profection 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 for 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 tents, issues, and profits for the use of the premises hereinsbove described; and employ other persons and extents, issues, and profits for the use of the premises hereinsbove 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 complete abstract of title for the 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 forthy thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorious of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further the and charge upon the said premises under this mortgage, and all such expenses shall become so much additions' indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

AND THERE 3'AAL L BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale nade in pursuance of any such decree: (1) All the costs of such suits, advertising, sale, and conveyance, including attorneys, solicitors, and stenographers' fees, outlays for documentary evidence and cost of said abutacet and examination of title; (2) all the moneys advanced by the Mortgage, if any, for the purpose authorized in he mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time s ich advances are made; (3) all the accrued interest remaining unpaid on the includences hereby, from the time s ich advances are made; (3) all the accrued interest remaining unpaid on the includences hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be pa a to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aloresaid and shall abide by, comply with, and duly perform all the covenants and a greements herein, then this conveyance shall be null and void and Mortgage will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby warves the benefits of all statutes or laws which require the earlier execution or defivery of such release or satisfaction by Mortgagee.

IT IS EXPRESSLY AGREED that no extention of the time for payment of the debt hereby secured given by the Mottgagee to any successor in interest of the Mottgagee to any successor in interest of the Mottgagee to any successor.

THE COVENANTS HEREIN CONTAINED shall bind and the benefits and advantages shall inute, to the respective heirs, executors, administrators, successives and assigns of the parties bereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

WITNESS the herd and seal of the Mortgagor, the day in vear first written.

SEAL SEAL EDWARD N. O'DEA

STATE OF ILLINOIS JOANN O'DEA

I, THE UNDERSIGNED As no largy public, in and (c) the county and State aforesaid, Do Hereby Certify That JAMES M. O'DEA, A BACHELOR AND JOANN O'DEA, HIS WIFE AND JOANN O'DEA, HIS WIFE Subscribed to the foregoing instrument, appeared before the this day in person and acknowledged that THEY signed, sealed, and delivered the said instrument as THEIR THEIR

of homestead.

GIVEN under my hand and Notarial Seal this

My Commission Expires 9/9/69
Filed for Record in the Recorder's Office of

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30

m., and duly recorded in Book

County, Illinois, on the

TAX IDENTIFICATION NUMBER

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COOK

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THIS INSTRUMENT PREPARED BY:

JOHN P. DAVEY

JOHN P. DAVEY

JOHN P. DAVEY

GHICAGO, ILLINOIS 60603

CHICAGO, ILLINOIS 60603

. 862213

aferesaid. Do Hereby Certify That EDWARD M. O'DEA

and

. his wife, personally known to me to be the same
person whose name

IS subscribed to the foregoing instrument, appeared before me this day inperson and acknowledged that HE signed, sevied, and delivered the said instrument as HIS
free and voluntary act for the uses and purposes therein set lorth, including the release and waiver of the right
of homestead.

GIVEN under my hand and Notarial Seal this

27 PH MAY OF LIGHTS IS SET Public Pub

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the

day of

A.D. 17

at

o'clock

ma, and duly recorded in Do %

Page

## UNOFFICIAL COPY

UNIT 11123-2A IN RIVIERA REGAL CONDOMINION IN GETHER WITH ITS CONTYINED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 86059069, OF THAT PART OF THE WEST 641.00 FEET OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 37 MORTH, RANGE 12. EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS THE NORTH 700.00 FEET OF THE EAST 395.06 FEET, EXCEPT FROM THE ABOVE THE SOUTH 154.50 FEET OF THE MIRTH 517.25 FEET OF THE WEST 215.00 FEET OF THE EAST 390.06 FEET OF THE MEST 641.00 FEET AFORESAID OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 37 MORTH, FAMOR 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 THOUGHE THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LEMBER HEREIN.

86221367

FEPT-01 FECURE CO. THIGH SOUTH A HATEL 10-10 OC

