

# PROPERTY COMMONLY KNOWN AS: 542 DEER RUN DRIVE PALATINE LL 60067 UNOFF G16AL 2COPY 86287437

#### **MORTGAGE**

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

THIS INDENTURE Made this 27TI
ROBERT J. MALONEY, A BACHELOR

day of JUNE

1986 botwoon

, Mortgagor, and

DRAPER AND KRAMER, INCORPORATED

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

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of HUNDRED FIFTY AND 00/100

Dollars

(\$ 52,450.00 )

payable with interest at the rate of TEN AND 00000/100000 per centum ( 10.000 %)

per annum on the unpaid balance until paid, and made payable to the order of the Mortgages at its office in CLU 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 HUNDKED SIXTY AND 52/100

Dellars

(\$ 460.52 ) on the first day of SEPTEMBER, 1986, and a like sum on the first day of each and overy month thereafter until the note is fully paid, except that the final payment of principal and interest, if not soon en paid, shall be due and payable on the first day of AUGUST, 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 and the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the country of and the State of Illinois, to wit:

SEE LEGAL RIDER ATTACHEI

TAX IDENTIFICATION NUMBER: 02=/5-//

TOGETHER with all and singular the tenements, hereditaments and spourtenances 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 fixture, is, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, tide, 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 1.11-013, 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 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 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 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-92118M (5-80)

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Property of Coot County Clerk's Office

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AND the said Mortgagor further covenants and agrees as follows:

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XXXXXXXXXXX That, toge 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 Mortgagor, on the first day of each month until the said note is fully paid, the following sums:

The distribution of the

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note accured 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:

(f) 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 rents, 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 moltgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number or months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessment, will become definquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums,

sessment. Will become delinquent, such sums to be held by Mortgagov in trust to pay said ground rents, premiums, taxed and appoint sussessments; and

(c) All payments intioned in the two preceding subsections of this paragraph and all payments to be made under the note secured for by shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a taxed payment to be applied by the Mortgagor to the following items in the order set forth:

(I) premium of the and the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in flow of mortgago insurance premium), as the case may be;

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

(III) interest on the note secured hereby; and

(IV) amortization of the principal 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 Mortgages may collect a "late charge" not to exect four cents (4\*) 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 he hortgagor 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, it is loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of 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, taxes, 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 Mortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgages (a) 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 hereb, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement 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 precipal then remaining unpaid under subsection (b) of the preceding paragraph as a credit against the amount of precipal then remaining unpaid under subsection (c) of the preceding paragraph as a credit against the amount of precipal then remaining unpaid under subsection (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph and paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the preceding paragraph as a credit against the amount of precipal theorems (d) of the precipal said note and shall properly adjust any payments which shall have been mide under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforeput the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may he reafter 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 (ther hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgager end will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals 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 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 statement 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 interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

HUD-92116M (5-80)

TOUR P. DAVEY

33 WEST MOUROE STREET

CHICAGO, ILLIANTE STREET

CHICAG ALCOHOL: SALES

THIS INSTRUMENT PREPARED BY:

TAX IDENTIFICATION NUMBER:

Page 30 m., and duly recorded in Book

61 'G'V

Votary Public

(08-9) WB1128-GUH

lo yab

County, Illinois, on the

Filed for Record in the Recorder's Office of

V Commission Expires Mar. 12, 1990

GIVEN under my hand and Notatial Seal this

DOC' NO

free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right signed, sealed, and delivered the said instrument as person and acknowledged that subscribed to the foregoing instrument, appeared before as this day in person whose name

amea and ad on am of mwould villanosted Asset Lame

ROBERT J. MALONEY, A BACHELOR

sloresaid, Do Hereby Certify That

THE UNDERSIGNED

COOK COUNTY OF

STATE OF ILLINOIS

[sevr] [sevr] • 0 KOBEKL MALONEY [ZEVI] [SEVI]

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

the feminine. THE COVENAUTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inuite, to the respective heirs, executors, administrators, successon, s id assigns of the parties herefo. Wherever used, the singular number shall include the plural the lingular, and the masculine gender shall include

IT IS EXPRESSLY AGREED that no extension of the for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the hor gagor shall operate to release, in any manner, the original liability of the Mortgagor.

ecution or delivery of such release or satisfaction by Mortgagee.

If Mortgagor shall pay said note at ue time and in the manner aforesald and shall abide by, comply with, and duly perform all the covenants and agr lements herein, then this conveyance shall be full and void and Mortgagor, execute a release or satisfaction gages 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 estiler exceptions of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the estiler exceptions.

AND THERE CLALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale mixed his pursuance of any such decree; (1) All the costs of such suft or sulta, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evitor the purpose authorized in the mortgage, if any, the more such advances are made; (3) all the accrued interest remaining unpaid on the incured hereby secured; (4) of the said principal money remaining unpaid on the includences hereby secured; (4) of the Mortgagor.

THERE CLALL BE INCLUDED in any and a such advances are made; (3) all the accrued interest remaining unpaid on the includences hereby secured; (4) of the Mortgagor.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgages in any court of law or equity, a research to said mortgage in any court of law or equity, a research to said mortgage in any court of law or equity, and slao for all outlays for documentary evidence and the cost of a complete abstract of little for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgages shall be made a part, thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgages, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgages, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgages, so made parties, for services in such auth or proceedings, shall become a further lies, and charge upon the said premises under this mortgage, and all such expenses shall become so much additions, indeptedness secured hereby and be allowed in any decree foreclosing this mortgage.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an other 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 court; collect and receive the tents, issues, and profits for the use of the premises hereinabove described; and employ other persons and extents, 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. Whenever the said Mortgagee shall be placed in possession of the above described premises under an order

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 bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such teperation of a receiver, or for an order to place Mortgagee in possession of the greenises of the premises 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 in possession of the premises, or appoint a receiver for the benefit of the Mortgagee in possession of the premises of the equity of redemption, as a benefit of the Mortgagee in possession of the profits of the said premises during 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 other items necessary for the profection and preservation of the property.

### UNOFFICIAL COPY3 7

PARCEL 1:

UNIT 9-A2-1 IN DEER RUN CONDOMINIUM, PHASE II, AS DELINEATED ON A SURVEY OF CERTAIN LOTS IN VALLEY VIEW SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE TBIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED March 15, 1983 AS DOCUMENT 26535491, IN COOK COUNTY, ILLINOIS WHICH SURVEY 15 ATTACHED AS EXHIBIT "B" TO DECLARATION OF CONDOMINIUM RECORDED JULY 24, 1985 AS DOCUMENT 85116690; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

NON-EXCLUSIVE PERPETUAL EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER OUTLOT "A" IN VALLEY VIEW SUBDIVISION AFORESAID AS CREATED BY GRANT OF EASEMENT RECORDED JULY 24, 1985 AS DOCUMENT 85116689.

PARCEL 3:

THE EXCLUSIVE RIGHT TO THE USE OF GARAGE SPACE NO. G9-A2-1 , A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 85116690.

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 FOLTH 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.

TX# 02 15-111-009.0000

P.A. 542 Deer Ruen Dr.
Palatine, le 60067

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