70-50-0882 120

Las Mune 125963

PROPERTY COMMONLY KNOWN AS:

122 W. HAMILTON DRIVE PALATINE, IL 60067

UNOFF 1378 AL 2C 0 5 5

86288555

MORTGAGE

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

7TH BARBARANDENTURER Y Made Ath SPINSTER

day of

JULY

86, between

DRAPER AND KRAMER, INCORPORATED

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

1300

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

Dollars (\$ 63,400.00)

payable with interest at the rate of TEN AND 0000/100000

per centum (10.000 %)

per annum or the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHICAGO , ILLINOIS

designate in writing, and delivered; the said principal and interest being payable in monthly installments of FIVE HUNDRED FIFTY SIX AND 66/100

CS 556.60

On the first day of SEPTEMBER, 1986, and a like sum on the first day of each and rively 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 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 into the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit:

White Indis

86288555

BEE LEGAL RIDER ATTACHED

TAX IDENTIFICATION NUMBER: 02-10-406-017 7 02-10-406-

TOGETHER with all and singular the tenements, hereditaments and aftertenances 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 Mortagagor 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 he free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Himpus, 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 nuthority 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 Mortgagoe 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 no 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, of 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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AND the said Mortgagor further covenants and agrees as follows:

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(a) An emount 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 asid note of even date and this instrument are held by the Socretary 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 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) 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; and special assessments; and
- (c) All payments assessments; and

 (c) All payments wentioned in the two preceding subsections of this paragraph and all payments to be made under the
 note secured hereby shell be added together and the aggregate amount thereof shull be paid by the Morigagor each
 month in a digit payment to be applied by the Morigagor to the following items in the order set forth:

 (I) premium harges under the contract of insurance with the Secretary of Housing and Urban Development, or
 monthly clarge (in lieu of mortgage insurance premium), as the case may be;

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

 (III) interest on the rate 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 excrect four cents (4 ¢) for each foliar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense 5 volved in handling delinquent payments.

If the total of the payments made by the Mortgagor 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, if the 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 previous, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the figurages any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, thes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortga ee, 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 Mortgagor all payments made under the provisions of amount of such indebtedness, credit to the account of the Montgager all payments made under the provisions of subsection (a) of the preceding paragraph which the Montgager has 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, or if the Montgagee acquires the property otherwise after default, the Montgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining on the funds accumulated under subsection (b) of the preceding paragraph as a credit against the amount o principal then remaining unpaid under said note and shall properly adjust any payments which shall have been made under subsection (d) of the presaid note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness stor said the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may neglecter 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 Mortgage and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been risds hereinbefore.

All insurance shall be carried in companies approved by the Mortgagee and the policies end 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 a morized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee olitected to make payment for such loss directly to the mortgagee instead of to the mortgager and the mortgager 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 elie for insurance under the National Housing Act within 6 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 time from the date of this 6 months 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 atipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgages, without notice, become immediately due and payable.

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subscribed to the foregoing instrument, appeared bette ne this

BARBARA J. BARRY , A SPINSTER To the county and State

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E0909 ' IPPINOIS CHICAGO 33 WEST MONROE STREET INCORPORATED

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DRAPER AND KRAMER,

JOHN B. DAVEY

ON

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COUNTY OF

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STATE OF ILLINOIS

BARBARA

liability of the Mortgagor.

person and acknowledged that

meld, Do Hereby Certify That

COOK

THE UNDERSIGNED

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ecution or delivery of such release or at tivinction by Mortgagee.

of sale, if any, shall then be raid to the Morigagor

THIS INSTRUMENT PREPARED BY: TAX IDENTIFICATION NUMBER:

County, Illinois, on the

Filed for Record in the Recorder's Office of

[sevr]

[SEVL]

and sand seat bis the thoughput, the tay and year little written.

THE COVENANTS HEREIN CONTAINED shall hind, and the penelits and advantages shall include the plura; to the sangular number shall include the plural, the plural, and assigns of the parties hereto. Wherever used, the sangular number shall include the plural discussions and the mesculine gender shall include the include the plural discussions.

IT IS EXPRESSLY AGREED that no excension of the time for payment of the debt hereby secured given by the Mortgages to any successor in interest of the Mortgages to release, in any manner, the original

if Mortgagor shall pay said TAC 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 Mortgage, will, within thirty (30) days enter with a demand therefor by Mortgage, execute a release or satisfandement of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier exputes or delicer or delicers or de

AND THENZ SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale have as a series advented or suits, and stenographers' fees, outlays for decimentary evidence and conveyance. Scluding atteneys, solicitors, and stenographers' fees, outlays for decimentary evidence and conveyance. Scluding atteneys, solicitors, and stenographers' fees, outlays for decimentary evidence and content as a stract and examination of title; (2) all the moneys advanced by the Mortgages, if any, for the proceeds at the time auch advances are made; (3) all the accrued interest remaining unpaid on the including alternation of the proceeds of sale, if any, shall then be an if to the Mortgagor.

be made a party interest by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgage, its omade parties, for services in such such expenses shall become be a further (167 and charge upon the said premises under this mortgage, and all such expenses shall become so much add. 1. Act indebtedness secured hereby and be allowed in any decree foreclosing this mortgage. the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgages shall AND IN CASE OF FORECLOSURE of this mortgage by said Mortgages in any couplein adminishing in such complement in such reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complement in such proceeding, and size for size solicitor's fees, and the cost of a complete abstract of title for the cost of a complete abstract of title for the cost of a complete abstract of title for the cost of a complete abstract of title for the cost of a complete abstract of title for the cost of a complete abstract of title for the cost of a complete abstract of title for the cost of a complete abstract of the cost of the cost of a cost of the cost of

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 Mortgage, in its discretion, may; keep the said premises in good repair; pay auch current or back taxes and assessments as may be due on the said premises; pay for and maintain auch insurance in auch amounts as shall have been required by the Mortgages; lease the said premises to the Mortgaget or others upon auch terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, either within or beyond any period of redemption, as are approved by the court; collect and receive the premises hereing and receive the premises are researchly necessary to carry out the provisions of this paragraph.

For the above the confidence of the premises in the provisions of this paragraph.

AND IN THE EVENT That the whole of said debt is declared to be due, the Mortgages 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 filled may at any time therestler, either before regard to the solvency 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 applications for appointment of a receiver, or for an order to place Mortgage in possession of the premises of the said premises of the said premises of the receiver of the rents; is a secured homesteed, enter an order placing the Mortgages in possession of the premises, or appoint a receiver to the more seal or the rents; is a sense with the Mortgages of the rents; is accepted for the rents; is all accident the rents; is a deliciency, during the full statutory partied of respection, and such tents, issues, and profits when collected may be applied toward the payment of the indebted-demption, and such tents, issues, and profits when collected may be applied foward the payment of the indebted-demption, and such tents, issues, and other items necessary for the protection and preservation of the property, as access, taxes, insuence, and other items necessary for the protection and preservation of the property.

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free and voluntary and for the uses and purposes therein set forth, including the release and wait of the right

HOD-SI JON (2-DO) 10 m., and duly recorded in Book o,clock

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UNIT 6-5 IN COUNTRY HOMES OF HAMILTON CREEK CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

BEING THAT PART OF SOUTH EAST 1/4 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF NORTH EAST 1/4 OF SECTION 15, 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 86145064 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND LABEMENTS 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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