MOFFICIAL CORY

MORTGAGE

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

THIS INDENTURE, Made this JAMES E. GRAY AND LINDA J. GRAY , HIS WIFE

19 day of AUGUST

, 1986, between

, Mortgagor, and

MANUFACTURERS HANOVER MORTGAGE CORPORATION

a corporation organized and existing under the laws of DELAWARE

Mortgagee.

86368396

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 to the county of COOK.

and the State of Illinois, to wit:

LOT FOUR HUNDRED THIRTY THRE (133) IN PLAYFIELD, A SUBDIVISION OF THE NORTHEAST ONE QUARTER (1/4) OF THE SOUTHWEST ONE QUARTER (1/4) AND PART OF THE NORTHWEST ONE QUARTER (1/4) OF SECTION THIRTY THREE (33), TOWNSHIP THIRTY SEVEN (37) NORTH, RANGE THIRTEEN (13), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RE: 5511 PARKVIEW COURT, CRESTWOOD, ILLINCIS 60445

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24-33-100-083 VOL. 248

TOGETHER with all and singular the tenements, hereditaments and reportenances 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 ir, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, () in, 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 Alicota, 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 primises, 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 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.

This instrument is for use in the home mortgage insurance progerms under sections 203 (b), 203 (i), 203 (n) and 245. (Reference Mortgagee Letter 63-21) (9/83)

STATE OF ILLINOIS HUD-92118M (5-80) Revised (10/83)

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-86-302-36

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AND the said Mortgagor further covenants and agrees as follows

VÎLEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY INSTALLMENT DUE DAT 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 Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

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 rente, premiums, taxes and assessments will become definquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments, and All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the agricust amount thereof shall be paid by the Mortgagee to the following items in the order set forth.

(1) ground rents, it any, taxes, special assessments, fire, and other hazard insurance premiums; (1) interest on the note secured hereby, and (11) amortization of the principal of the said note.

Any defict not in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the destate of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (44) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

It the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the argument 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 sposiction (a) 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 Mortgage, any amount necessary to make up the deficiency, on or before the date when psyment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Morigagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgoger shall, in comparing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of subsection (a) 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 I for gagee 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 (4) of the preceeding paragraph as a credit against the amount of principal then remaining unpaid under said note.

AND AS ADDITIONAL SECUPITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the cents, assues, and profits now due or which may be 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 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 insatunce provision for paymen, of which has not been made hereinbefore.

All is surance shall be carried in companies approved by the Mottgagee 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 Mortgager 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 Wortgagee 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 it 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 eminen dor ain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the exterior, the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby as lighted by the Mortgage 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 here we not be elifor insurance under the National Housing Act within 90 DAYS from the date hereof (written statesible 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 90 DAY time from the date of this Housing and Urban Development dated subsequent to the ___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 This option may not be exercised by the mortgagee when the ineligibility for insurance under the National Housing Act is due to the mortgagee's failure to remit the mortgage insurance premium to the Department of Housing ard Urban Development.

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.

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 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, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

HUD-92116M (5-80) MANUFACTURERS HANOVER MORTGAGE CORP. PREPARED BY AND WHEN RECORDED, RETURN TO: CAROL WEBB

ments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to 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 rents, issues, and profits for the use of the premises hereinshove described; and employ other persons and extents, issues, and profits for the use of the premises are reasonably necessary to carry out the provisions of this paragraph. of a court in which an action is pending to foreclose this mottgage or a subsequent mottgage, the said Mott-gages, in its discretion, may: keep the said premises in good tepait; pay such curtent or back taxes and assess-Whenever the said Mortgagee shall be placed in possession of the above described premises under an order

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be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage. 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 complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the proceeding, and the formula fees and in case of any other suit, or legal proceeding, wherein the Mortgagee shall are suit of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall are suit to the foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall are suit to the foreclosure.

for the purpose, su'notized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the independences hereby recursd; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to 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, said conveyence, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and costs of said abstract and examination of litle; (2) all the moneys advanced by the Mortgagee, if any, for the purpose of such any species of such any solicities of the costs of said abstract and examination of litle; (2) all the moneys advanced by the Mortgagee, if any, for the purpose of such any solicities of the costs of such any solicities and such any solicities of su

ecution or delivery of such release o. satisfaction by Mortgagee. If Mortgagor 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 agreements herein, then this conveyance shall be null and void and Mortgagor after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgager, and Mortgagor executes the benefits of all statutes or laws which require the earlier examples or delivery of such perfection by Mortgagor.

limbility of the Mortgagor. the Mortgagee to any successor in in erest of the Mortgagor shall operate to refease, in any manner, the original IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the respective heirs, executors, administrators, successors, and the sangular number shall include the plants and the masculine gender shall include the cingular number shall include the plants.

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

atoreanid Do Hereby Certify That and Action Posses name 2 cut a notary public, in and fer the county and State COUNTY OF :## STATE OF ILLINOIS [SEAL] [SEVI] **M**PO KONIJ [PERIC

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

GIVEN under my hand end Notarial Seal this

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lotary Public area

County, Illinois, on the

DOC: NO:

o,clock

his wife, personally known to his to be the same

Filed for Record in the Recorder's O

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