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 19TH day of AUGUST , 1986 , between THOMAS E. MORACK AND CAROLYN A. MORACK , HIS WIFE

Mortgagor, and

DRAPER AND KRAMER, INCORPORATED

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

86378998

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of EIGHTY THREE THOUSAND EIGHT HUNDRED SIXTY FIVE AND 00/100 Dollars (\$83,865.00

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 Mortgages at its office in payable with interest at the rate of NINE AND ONE-HALF or at such other place as the holder may CHICAGO , ILLINOIS designate in writing, and delivered; the said principal and interest being payable in monthly installments of EIGHT HUNDPED SEVENTY SIX AND 39/100) on the first day of (\$ 876.39 , and a like sum on the OCTOBER · 1986 first day of each ar I every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not soor or paid, shall be due and payable on the first day of SEPTEMBER , 2001.

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 WARKANT unto the Mortgagee, its successors or assigns, the following described Real Estate situate. Iving, and being in the county of COOK and the State of Illinois, to wit:

LOT 105 IN ORLAND SQUARE VILLAGE UNIT 1, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 36 NORTH, PINGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$12.25 T#4444 TRAN 9384 \$8/27/86 13:49:00 #7508 # D *-86-378998 COOK COUNTY RECORDER

TAX IDENTIFICATION NUMBER: 27-15-206-002

TOGETHER with all and singular the tenements, hereditaments and pourtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of eviny kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixture in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, 17-10, and interest of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances of lixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein se for h, free from all rights and benefits under and by virtue of the Homestend Exemption Laws of the State of Wincs, 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 hereinnster my tien of meetinites men or material men to attach to said premises, to pay to the mortgagee, as nere-tinister 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, lown, 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 tuxes 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 lax 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 sale premises or any part thereof to satisfy the same.

This instrument is for use in the home mortgage insurance programs under sec 203 (b), 203 (l), 203 (n) and 245, (Reference Mortgages Letter 83-21) (9/83)

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MAIL STATE OF ILLINOIS HUD-92116M (5-80) Flovised (10/83)

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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 rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and appeals assessments; and All payments montioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgager each month in a single payment to be applied by the Mortgage to the following items in the order set forth;

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

(I) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums; (II) interest on the note secured hereby; and (III) amortization of the principal of the said note.

Any de citincy in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the dur date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "lat charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to color the extra expense involved in handling delinquent payments.

If the total of the jayments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payarats actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may on, 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 (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 Mortgagor any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, as essments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mo aga ee shall, in computing 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 account of the Mortgagor any onlines remaining in the tunds accumulated under the provisions of subsection (2) of the preceding paragraph. If there shall be a detailt under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the hereby 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 (a) of the preceeding paragraph as a credit against the amount of principal then remaining unpaid under s id note

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profit, 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 Mortgager arainst loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may or inquired by the Mortgagee and 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 Mortgar ee 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 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 regain of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged projecty in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and 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 to main, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the enterior of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby as sened 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 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 and 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 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 indebtedess, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY

County, Illinois, on the to yeb 61 'Q'Y viiled for Record DOC: NO the Recorder's Office of tel DE incl control no SUPPLIES ON CIVEN under my head base MOCHA Skill

tree and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right THEY signed, sealed, and delivered the said instrument as AIBHT subsectibed to the foregoing lastrument, appeared before the this day in

person and acknowledged that S YEE

sman and so o. so of mount tilancared faith and

aloresaid, Do Hereby Certify That THE UNDERSTONED

THOMAS E. MORACK AND CAROLYN A. COUNTY end State
THOMAS E. MORACK AND CAROLYN A. COUNTY end State

6378998

COUNTY OF STATE OF ILLINOIS

[SEVIT] CAROLY A MORACK

THOMAS E. MORACK

SEVE [SEAL]

WITNESS the hand and seel of the Mortgagot, in day and year limi written. the feminine. respective heirs, executors, administrators, up consons, and assigns of the parties hereto. Wherever used, the singular and the masculine gender shall include the singular, and the masculine gender shall include

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inute, to the

the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original isability of the Mortgagor.

IL IZ EXPRESSLY AGREED that to extension of the time for payment of the debt hereby secured given by

ecution or delivery of such release at a distanction by Mortgagee.

If Mortgagor shall pay a id note at the time and in the manner aforeasid and shall shide by; comply with, and duly perform all the coverents and autopance shall be null and void and Mortgagor, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction this mortgage, and Mortgagor, rately waives the benefits of all statutes or laws which require the earlier excition and mortgagor, and mortgagor, said statutes or satisfaction of street or laws which require the earlier excition of street or laws which require the earlier excition of street or laws which require the earlier excition of street or laws which require the earlier excitions of street or laws which require the earlier excitions of street or laws which require the earlier excition of the earlier or laws which require the earlier excition of the earlier or laws which require the earlier excitions of the earlier or laws which require the earlier excition of the earlier or laws which require the earlier excition of the earlier or laws which require the earlier excition of the earlier or laws which require the earlier excition of the excition of the earlier excition of the earlier excition of the excition of

for the purpose and cost at the mortgage with interest on such advances at the rate net forth in the note secured hereby, from 'ne time such advances are made; (3) all the accrued interest remaining unpaid on the indeptedness hereby s c '...'d; (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 presence of any such decree; (1) All the costs of such suit or suits, advertising, sale, and cor vy snce, including attorneys, solicitors, and stenographors fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, dence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any,

so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage of the attorneys of solicitors of the Mortgagee, so made parties, for services in such such expenses shall become a further lien and charge upon the said premises under this mortgage, and all such expenses shall become be made a party thereto by reason of this mottgage, its costs and expenses, and the reasonable fees and charges

reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complete archive, and stenographers' fees of the complete obstract of title for the proceeding, and also for all outlays for documentary evidence and the cost of such foreclosure; and in case of any other suit, or legal proceeding, whersin the Mortgagee shall the purpose of such foreclosure; and in case of any other suit, or legal proceeding, whersin the Mortgagee shall the purpose of such foreclosure; and in case of any other suit, or legal proceeding, whersin the Mortgagee shall be shall be suited by the cost of the cost VAD IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a

rents, issues, and profits for the use of the premises hereinsbove described, and employ office persons and ex-pend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph: been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and condi-tions, either within or beyond any period of redemption, as are approved by the court; collect and receive the 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 such current or lack taxes and assessments as may be due on the said premises; for and maintain such insurance in such amounts as shall have Whenever the said Mortgagee shall be placed in possession of the above described premises under an order