

UNOFFICIAL COPY

MORTGAGE

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This form is used in conjunction with mortgage insured under the new 10 four-family provisions of the National Housing Act.

THIS INSTRUMENT, Made this 24TH day of APRIL, 1986, by and between WILLIAM R. PALARE AND CAROL L. PALARE, HUSBAND AND WIFE, Mortgagor, and CAMERON-BROWN COMPANY DBA CAMERON-BROWN MORTGAGE COMPANY, a corporation organized and existing under the laws of STATE OF NORTH CAROLINA, Mortgagee;

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 FIVE HUNDRED SIXTY SEVEN AND NO/100--- Dollars (\$67,458.88)

payable with interest at the rate of NINE AND ONE HALF per centum (9.500 %) per annum on the unpaid balance until paid, and to be payable to the order of the Mortgagee at its office in RALEIGH, NC 27619 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 FIVE HUNDRED SIXTY SEVEN AND 16/100--- Dollars (\$ 567.16) on the first day of MAY, 1986, and a like sum on the first day of each and every 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 MAY, 2016

NOW, THEREFORE, the said Mortgagee, 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 Mortgagor, 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: (01-28-106-006) E-50 W-10 LOT 7 IN BLOCK 23 IN WINSTON KNOLLS UNIT 3, BEING A SUBDIVISION OF PARTS OF SECTION 19, SECTION 20, SECTION 29 AND SECTION 30, ALL IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON JANUARY 23, 1970 AS DOCUMENT #1065960, IN COOK COUNTY, ILLINOIS.

MADE AND RETURN TO:
CAMERON-BROWN COMPANY DBA
CAMERON-BROWN MORTGAGE COMPANY
1500 E. DUNBAR ROAD SUITE 310
PALATINE, ILLINOIS 60067

PREPARED BY:
MARY T. KEANE

PALATINE, IL 60145

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereto 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 Mortgagee 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 right and benefit under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said right and benefit the said Mortgagee 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 loss of mechanics lien 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

LAND TITLE CO. L-46348-C1

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