

# UNOFFICIAL COPY

ILLINOIS

VA FORM 26-6310 (Home Loan)  
Rev. August 1981. Use Optional.  
Section 1810, Title 38, U.S.C.  
Acceptable to  
Federal National Mortgage Association

387886

## MORTGAGE

THIS INDENTURE, made this 15TH day of DECEMBER 1986, between

GARY A. BAULOS, DIVORCED & NOT SINCE REMARRIED

DRAPER AND KRAMER, INCORPORATED, Mortgagor, and

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

87000727

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

Dollars (\$ 58,200.00 ) payable with interest at the rate of NINE AND 00000/100000  
per centum ( 9.000 %) per annum on the unpaid balance until paid,  
and made payable to the order of the Mortgagee at its office in CHICAGO, ILLINOIS  
or at such other place as the holder may designate in writing, and delivered or mailed to the Mortgagor; the said  
principal and interest being payable in monthly installments of FOUR HUNDRED SIXTY EIGHT AND  
30/100

Dollars (\$ 468.30 ) beginning on the first day of FEBRUARY, 1987, and  
continuing on the first day of each 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 JANUARY, 2017.

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of said principal sum of  
money and interest and the performance of the covenants and agreements herein contained, does by these pres-  
ents MORTGAGE and WARRANT unto the Mortgagee, 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:

S E E L E G A L R I D E R A T T A C H E D

PROPERTY COMMONLY KNOWN AS:  
11126 S. 84TH AVENUE #3B PALOS HILLS, IL 60465

TAX IDENTIFICATION NUMBER:

23-23-101-114 *E 1/2 N 1/4*

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and  
the rents, issues, and profits thereof; and all fixtures now or hereafter attached to or used in connection with  
the premises herein described and in addition thereto the following described household appliances, which are,  
and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness

herein mentioned; RANGE/OVEN, REFRIGERATOR, VENT FAN, WALL TO WALL CARPET, SMOKE

DETECTOR, IF ANY

65 91311119  
6/11/73/6 95

87000727



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 Illinois, 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 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 type or types of hazard 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 Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as may reasonably be deemed necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, shall bear interest at the rate provided for in the principal indebtedness, shall be payable thirty (30) days after demand and shall be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

Upon the request of the Mortgagee the Mortgagor shall execute and deliver a supplemental note or notes for the sum or sums advanced by the Mortgagee for the alteration, modernization, improvement, maintenance, or repair of said premises, for taxes or assessments against the same and for any other purpose authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the creditor and debtor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the creditor. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

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.

AND the said Mortgagor further covenants and agrees as follows:

Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

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 as Trustee under the terms of this trust as hereinafter stated, on the first day of each month until the said note is fully paid, the following sums:

- (a) 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, and of which the Mortgagor is notified) 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 assessments.



# UNOFFICIAL COPY

87000727

UNIT 11126-2B TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE RIVIERA REGAL CONDOMINIUM PHASE II AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 86384520, OF PART OF THE NORTHEAST 1/4 OF SECTION 23, AND PART OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE SUBJECT UNIT DESCRIBED HEREIN, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID UNIT SET FORTH IN THE DECLARATION OF CONDOMINIUM.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS AND COVENANTS, RESTRICTIONS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

COMMONLY KNOWN AS 11126-3B SO. 84TH AVE. - PALOS HILLS, IL

GRANTOR ALSO HEREBY GRANTS TO GRANTEE PARKING GARAGE SPACES NO. PG-11 AND PG-12 AS A LIMITED COMMON ELEMENT AS SET FORTH AND PROVIDED IN THE ABOVE REFERENCED DECLARATION OF CONDOMINIUM.

87000727

# UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

20