2 6

State of Illinois

253k

PHA Case No.:

131-4753570

8TH DECEMBER 8 6 between This Indenture, Made this DENISE A. MC CARTHY 19 A SPINSTER AND ROBERT J. MC CARTHY MARR ROMAINE MC CARTHY

, Mortgagor, and

DRAPER AND KRAMER, INCORPORATED

ILLINOIS

a corporation organized and existing under the laws of 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 vii cipal sum of FIFTY TWO THOUSAND ONE HUNDRED AND 00/100

Dollars (\$

52,100.00

NINE AND 00000/100000 payable with interest at the rate of

9.000 Wher annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its per centum (CHICAGO, LUSINOIS office in

at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of FOUR HUNDRED NINETEEN AND 41/100

Dollars (\$

on FEBRUARY , 19 87 , 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 of not sooner paid, shall be due and payable on the first day of JANUARY 20 17

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 in the county of and the State of Illinois, to wit:

Ι S G L D

TAX IDENTIFICATION NUMBER:

27-26-203-0**4** vol. 147 (P) & other)

Together with all and singular the tenements, hereditaments and appurtenances 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 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 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 forms of insurance, and in such amounts, as may be required by the Mortgagee,

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which provide for periodic Mortgage Incurance Premium payments.

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THIS INSTRUMENT PREPARED BY:
JOHN P. DAVEY
DRAPER AND KRAMER, INCORPORATED
33 WEST MOUROE STREET
CHICAGO, ILLINOIS 60603

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All insurance shall be carried in companies approved by the Mortgagee 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 to 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 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 Mort gage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mor's arr to the Mortgagee and shall be paid forthwith to the Mortgage 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 eigible for insurance under the National Housing Act within 120 days from the dehereof written statement of any of sec of the Department of days from the date Housing and Urban Development or au horized agent of the Secretary of Housing and Urban Development dated subsequent to the 180 days' time from the aute of this morte declining to maure said note and this morte are, reing deemed days' time from the inte of this mortgage, conclusive proof of such ineligibility), the Morigagee 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 pay ner t 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 threach of any other covenant or agreement herein stipulated, then in: whole of said principal sum remaining unpaid together with tecrued 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 of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises, 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 possesalon 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.

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 stiid Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been re quired 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 hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

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 purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall 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 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, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized 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 indebtedness hereby secured; (4) all the said principal money re-naining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner arc espid and shall abide by, comply with, and duly perform all the row mants and agreements herein, then this conveyance shall be mul old void and Mortgagee will, within thirty (30) days after written draignd therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such telease or satisfaction by Mortgagee.

It is expressly agreed that no extension of the time for payment of the debt hereby six wed given by the Mortgagee to any successor in interest of the loo igagor shall operate to release, in any manner, the original inhibity of the Mortgagor.

The covenants herein contrive I shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine govern shall include the

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(c) All payments mentioned in the two preceding subsections of this paragraph and all payments, to be made under the note

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and possible on policies of fries and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgages) less all sums already paid month prior to the date when such ground rents, premiums, taxes month prior to the date when such ground rents, premiums, taxes should assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and

Act, as amended, and applicable Regulations thereunder; or (II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in ileu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-hall (1/2) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;

(4) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the Mational Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month prior to its disc 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 Mational Housing Act, as amended, and applicable Regulations thereunder; or

(a) An amount 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:

of principal and interest payable under the terms of the note secured hereby, the Mortgages, on the fitrst day of each month until the said note is fully paid, the following sums:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note

That privilege is reserved to pay the debt in whole, or in part, on any installment due date.

follows:

And the said Mortgagor surriver covenants and agrees as

It is expressly provided, however (all other provious of this mortgage to the contrary notwithstanding), that the Mortgage also have the right of pay, discharge, and not be required not shall it have the right of pay, discharge premises described herein or any part thereof or the in pramises described herein or any part thereof or the in prove faith, contest the same or the validity thereof by appropriation, and proceedings brought in a court of competent jurisdiction, ment, and in a contest of the tax, assessing the remainer of the same or the said the sale or toriciture of the said ment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

in case of the ratues, c, neglect of the Mortgagor to make such payments, or to stair's any prior lien or incuribrance other than that for taxes or et. The Mortgagee may pay such taxes, said premises, or to keep said premises, or to keep said premises, and insurance very umas, when due, and may make such repairs to the property hardin ", origaged as in its discretion any moneys so paid or expended shall b some so much adding my moneys so paid or expended shall b some so much addinate indeptedness, secured by this mortgaged "rer", sage, to be paid out of though the Mortgaged of the Mortgaged or on otherwise paid by the Mortgages.

That he will keep the improvements now existing or heresiter erected on the mortgaged property, insured as may be required from time to time by the Mortgages against loss by fire and from time to time by the Mortgagee and such nationals and for such particles as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provisions for payment of which has not been made hereinbefore.

And as additional security for the payment of the indebtedness aloresaid the Mortgagor does hereby assign to the Mortgagor does hereby assign to the Mortgagor all the rents, issues, and profits now due or which may heresiter become due for the use of the premises hereinabove described.

note and shall properly adjust any payments which shall have been made under subsection (a) of the preceding paragraph. against the amount of principal then remaining under and assid under subsection (b) of the preceding paragraph as a credit becapt and it incidents are a unitarity under any or the premises covered default, the Montgages estuding in a public as agle of the premises covered default, the Montgages significant and the commencement of such proceedings or at the time the property is otherwise sequired, the balance then temaining in the funds accumulated acquired, the balance then remaining in the funds accumulated under subsection (b) of the preceding represents as a result. graph, if there shall be a default under any of the provisions cumulated under the provisions of subsection (b) of the preceding Development, and any balance remaining in i.e funds acmissile tender to the Montgage, in a conclance with the provisions of the note secured hereby, full p. Jincent of the entire independent of the entire independent of second thereby, the M. Agagee shall, in computing the amount of such indebted. ..., credit to the account of such indebted. ..., credit to the account of the pyments made une et he provisions of subsection (a) of the preceding paragraph which are Montgagee has not become obligated to pay to the Secretary of Housing and Urban become obligated to pay to the Secretary of Housing and Urban become obligated to pay to the Secretary of Housing and Urban become obligated to pay to the Secretary of Housing and Urban become obligated to pay to the Secretary of Housing and Urban become amount necessary to make p the deliciency, on or belore the date when payment of suct ground rents, taxes, assessments, or insurance premiums shall by due it at any time the Mortgagor and payable, then the Nortgagor shall pay to the Mortgagee any to pay ground rents, taxes, and assessments, or insurance premiums, as the late and be, when the same shall become due to pay ground tents, taxes, and assessments, or insurance however, the mo thly payments made by the Mortgagor under subsection (c.) of the preceding margership of the made by the Acrigagor, or refunded to the Mortgagor. 11, grourd, eque, taxes, and assessments, or insurance premiums, age the case may be, such excess, if the loan is current, at the option of the Mo. (12) got, shall be credited on subsequent payments to amount of the payments actually made by the Mortgagee for Tabsection (b) of the preceding paragraph shall exceed the t the total of the payments made by the Mortgagor under

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4') for each dollar [\$!) for each payment ment more than fifteen [15] days in arrears, to cover the extra expense than differn [15] days in arrears, to cover the extra

(V) late charges.

(VI) amortization of the principal of the said note; and

(III) interest on the note secured hereby; (IV) interest on the secured hereby;

other hazard insurance premiums;

oe; (II) ground rents, if any, taxes, special assessments, fire, and

Secretary of Housing and Urban Development, or monthly charge (in the of mortgage insurance premium), as the case may

(1) premium charges under the contract of insurance with the

secured hereby shall be added together and the aggregate amount the south to be aplied by the Mortgages to the following items in the order set following items in

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ONIT 1-E AND P1-E, LOT 77, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CHERRY CREEK PHASE III CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 85179907 AS AMENDED FROM TIME TO TIME, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE PESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE PENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION OF COMMOMINIUM.

PHIS 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 HERFIN.

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