## Mortgage

FHA Case No. 131-4416286

This Indenture, made this

day of JANUARY , 19 87, between

TIMOTHY P. HICKEY AND SHARON M. HICKEY , HIS WIFE

, Mortgagor, and

DRAPER AND KRAMER, INCORPORATED

a corporation organized and existing under the laws of ILLINOIS

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 FORTY SEVEN THOUSAND ONE HUNDRED FOUR AND 00/100

Dollars (\$

47,104.00

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

per centum (

9.000 for per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in CHICAGO. ILLINOIS

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 SEVENTY FIGHT AND 11/100

Dollars (\$

478.11

, 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 interes, if not sooner paid, shall be due and payable on the first day of 20 02.

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 COOK and the State of Illinois, to wit:

LOT 11 IN BLOCK 6 IN RESUBDIVISION OF PART OF PARKSIDE. BEING A SUBDIVISION OF THE NORTHEAST 1/4 (EXCEPT THE SOUTH 330 FEET OF THE WEST 330 FEET THEREOF) OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-41 RECORDING

T#4444 TRAN 9491 41/23/87 99:58:00

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COOK CHINTY RECORDER

TAX IDENTIFICATION NUMBER: 28-30-206-054

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.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (i)) in accordance with the regulations for those programs.

Page 1 of 4

HUD-82116M.1 (8-85 Edition) 24 CFR 203.17(a)

87045108

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

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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 Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned 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 of not

The Mortgagor Further Agrees that hould this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within days from the date hereof (written statement of any officer of the Department of Housing and Urban Development of puthorized agent of the Secretary of Housing and Urban Development dated subsequent to 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 payable. Notwithstanding the foregoing, 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 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 be then 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.

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 said 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 required by the Mortgagee; lease the said premises to the Mortgager 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.

An in Case of Foreclosure of this mortgage by said Mortgage 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 statis 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 more's advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set for's in the note secured hereby, from the time such advances at: made; (3) all the accrued interest remaining unpaid on the indepredness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then by paid to the Mortgagor.

If the 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 berein, then this conveyance shall be null and void and Mortgage will, within thirty (30) days after written demand 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 release or satisfaction by Mortgagee.

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The Covenants Herein Contained 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 gender shall include the feminine.

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P8ge 2 of 4

(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 Mortgages) less all sums already paid therefor divided by the mumber of months to elapse before one month prior to the date when such ground tents, premiums, taxes and assess.

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:

any installment due date.

That privilege is reserved to pay the debt, in whole or in part on

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same.

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 theteof or the improvement 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

Morigagor.

In case of the refusal or neglect of the Nortgagor to make such payments, or to satisfy any prior lien or incurso ance other than that for taxes or assessments on said premises, or to keep said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, such repairs to the property herein mortgaged as in its direction it may deem necessary for the proper preservation thereof, and any make may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional in debtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the abstractions.

Mortgagee.

To keep said premises in good repay, and he do, of permit to to be done, upon said premises, anything that may impair the valuet 1 (1) instrument, not to suffer any lien of mechanics men or naterial men to attach to said premises; to pay to the Mortgages, as men to attach to said premises; to pay to the Mortgages, as been assessment that may be levied by authority of the State of II. Or assessment that may be levied by authority of the State of II. Me linois, or of the county town, village, or city in which the said linois, or of the county town, village, or city in which the said the county town, village, or city in which the said the linois, or of the county town, village, or city in which the said day thereof; (2) a sum sufficient to account of the ownership thereof; (2) a sum sufficient to the continuance of said in any at any of insurance, and in such sections, as may be required by the invented by the of insurance, and in such amount, as may be required by the

yng Zeig Mortgagor covenants and agrees:

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 to said Mortgagor does hereby expressly release and waive.

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 lire 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 insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and they entached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagee and incompanies approved by the Mortgagee and incompanies and the Mortgagee. In event of loss Mortgager will give acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof immediate notice by mail to the Mortgagee, who may make proof

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

the amount of principal then remaining contaid under said note. under subsection (a) of the preceding parameters about against acquired, the balance then remaining in the funds accumulated ment of such proceedings or at the lime the property is otherwise default, the Mortgagee shall apriy, at the time of the commencehereby, or if the Mortgagee acquires the property otherwise alter of this mortgage resulting in a public sale of the premises covered cumulated under the provisions of subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions count of the Mor gagor any balance remaining in the funds acin computing the amount of such indebtedness, credit to the acof the entire indebtedness represented thereby, the Mortgagee shall, dance with the provisions of the note secured hereby, full payment any it in the Mortgagor shall tender to the Mortgagee, in accorre its, taxes, assessments, or insurance premiums shall be due. If at deficiency, on or before the date when payment of such ground spall pay to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mortgagor taxes, and assessments, or insurance premiums, as the case may be, preceding paragraph shall not be sufficient to pay ground rents, payments made by the Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly shall be credited on subsequent payments to be made by the Mortsuch excess, if the loan is current, at the option of the Mortgagor, taxes, and assessments, or insurance premiums, as the case may be, of the payments actually made by the Mortgagee for ground rents, subsection (a) of the preceding paragraph shall exceed the amount It the total of the payments made by the Mortgagor under

Any deliciency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date 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 14¢1 for each dollar [5]) for each payment more than fifteen (15) days in atteats, to cover the extra expense involved in handling delinquent payments.

(iv) late charges

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

hazard insurance premiums;

lorin: stound rents, if any, taxes, special assessments, lire, and other

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 Mortgagor each month in a single payment to be applied by the Mortgagor to the following items in the order set

(d) All payments mentioned in the preceding subsection of this

assessments; and

ments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special