

UNOFFICIAL COPY

MORTGAGE

317-407-844-0000 775751-7
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 23rd day of October 1985, between PHILLIP U. MC DADE, JR. AND KATHRYN D. MC DADE, HIS WIFE

, Mortgagor, and
MANUFACTURERS HANOVER MORTGAGE CORPORATION
a corporation organized and existing under the laws of DELAWARE
Mortgagee.

WITNESSETH: That wherefore 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 SIXTY THOUSAND FIVE HUNDRED FIFTEEN AND 00/100 (\$ 60,515.00)

payable with interest at the rate of ELEVEN AND 500/1000 per centum (11.500 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in FARMINGTON HILLS, MICHIGAN 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 NINETY NINE AND 28/100 Dollars (\$ 599.25) on the first day of DECEMBER 1985, 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 NOVEMBER, 2015

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 TWENTY TWO (22) IN BLOCK TWO (2), IN SHEPARD'S MICHIGAN AVENUE NUMBER THREE (3), A SUBDIVISION IN THE SOUTHEAST ONE QUARTER (1/4) OF SECTION TWO (2), AND IN THE NORTHEAST ONE QUARTER (1/4) OF SECTION ELEVEN (11), ALL IN TOWNSHIP THIRTY SIX (36) NORTH, RANGE FOURTEEN (14), EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED AS DOCUMENT NO. 359972.

29-02-401-034 VOL. 194

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues, and profits thereof; and all appurtenances 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.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or encumbrance 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 in its discretion it may deem necessary for the proper preservation thereof, and any money so paid or expended shall become no 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 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.

STATE OF ILLINOIS
HUD-82110M (B-80)

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Property of Cook County

3471407

OCT 24 11 38 AM '85

REGISTRAR OF TITLES

Submittal by	
Address	
From/Scanned	
Delivery/Canc.	347 1/2
Notes	
Office	
Deed to	
Address	
Phone	

INTERCOUNTY
TITLE INS CO

BOX 57
14725 1/2 E.
S.E. 27th

UNOFFICIAL COPY

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, 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.

Whenevor 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 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.

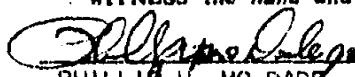
AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary 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 remaining 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 aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after writing 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.

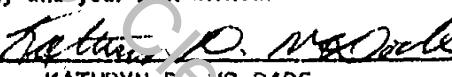
IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

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.

WITNESS the hand and seal of the Mortgagor, the day and year first written.


PHILLIP U. MC DADE, JR.

[SEAL]


KATHRYN D. MC DADE

[SEAL]

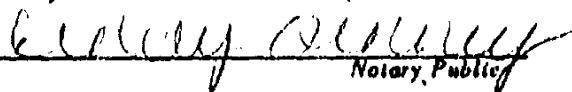
STATE OF ILLINOIS

ss:

COUNTY OF Cook

I, The Undersigned, a notary public, in and for the county and State aforesaid, Do Hereby Certify That Phillip U. McDade, Jr., his wife, personally known to me to be the same and Kathryn D. McDade, his wife, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 23rd day October , A.D. 1985


Notary Public

DOC. NO.

Filed for Record in the Recorder's Office of

County, Illinois, on the day of A.D. 19

at o'clock

m., and duly recorded in Book of Page

PREPARED BY AND WHEN RECORDED, RETURN TO: PAT DADECOCK

MANUFACTURERS HANOVER MORTGAGE CORP
2028 ELM ROAD/P.O. BOX 1447 HUD-02110M (B-00)
HOMWOOD, IL 60430

LOFTS
NOTARY

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 date hereof, or in case of a breach of any other covenant or agreement, at the election of the Mortgagor, without notice, become immediately due and payable.

THE MORTGAGE AGREEMENT FURTHER AGREES that should this mortgage agree and the note secured hereby not be eligible for insurance under the National Housing Act within 90 DAYS from the date hereof (written statement of any officer of the Department of Housing and Urban Development dated subsequent to the 90 DAY deadline) the holder of the note may, at its option, declare all sums secured hereby immediately payable.

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon them, shall be paid forthwith to the Master, except that the Note for such acquisition, and the interest thereon, shall be paid to the Master, and the title to the premises, or any part thereof, shall be held by the Master, until payment in full.

All insurance shall be held by the Mortgagor and companies approved in certificates of title in form acceptable to the Mortgagor. In event of loss payable clauses in favor of and in form acceptable to the Mortgagor, all shall be held by the Mortgagor and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagor. In event of loss payable by Mortgagor will give immediate notice by mail to the Mortgagor, who may make good or pay such loss to the Mortgagor instead of to the company concerned if he has reason to believe that the Mortgagor will not pay such loss to him. In event of loss of less than \$1000 by Mortgagor will give immediate notice by mail to the Mortgagor, who may make good or pay such loss to the Mortgagor instead of to the company concerned if he has reason to believe that the Mortgagor will not pay such loss to him.

THAT HE WILL KEEP THE IMPROVEMENTS NOW EXISTING AT HEREFOLTER ERECTED IN THE MORTGAGED PROPERTY, IN-
SURED AS MAY BE REQUIRED FROM TIME TO TIME BY THE MORTGAGEE AGAINST LOSSES BY FIRE OR OTHER HAZARDS, CASUALTIES
AND CONTINGENCIES IN SUCH AMOUNTS AND FOR SUCH PERIODS AS MAY BE REQUIRED BY THE MORTGAGEE AND WILL PAY PROMPT-
LY, WHEN DUE, ANY PREMIUMS ON SUCH INSURANCE PROVIDED FOR PAYMENT OF WHICH HAS NOT BEEN MADE HERETINBEFORE.

ANCA AS ADDITIONAL SECURITY for the payment of the indemnities which shall have been made under paragraph (a) of the pre-ceding paragraph.

Any delinquency in the amount of any such aggregate monthly payment, constitutes an event of default under this mortgage. The Mortgagor agrees to the date of the next payment, notwithstanding any such delinquency, unless made good by the Mortgagor prior to the date of the next payment, constitutes an event of default under this mortgage. The Mortgagor may, at his option, to cover the extra expense involved in handling delinquent payments.

(U) (Laterally) in the note recorded hereby; and
(V) amortization of the principal of the said note.

(1) Ground surface; (2) surface of the soil; (3) surface of the plant; (4) surface of the atmosphere.

(3) **Prum**, a project undertaken by the Ministry of Environment and Development, aims at protecting the environment to help people live in harmony with nature.

(c) All ~~parameters~~ mentioned in the two preceding subsections of this paragraph and all ~~parameters~~ to be made under the month to be applied by the Mortgagee in the following items to be paid by the Mortgagor each

All the main features of the new system are now available and all the new features have been added to the two preexisting applications, and each has special new features.

(b) A sum equal to the ground rent, if any, next to the premium that will next become due and payable on quietus without taking into account the right of pre-emption.

(7) An amount of compensation to be paid to the owner whose unit or part of it may have suffered damage in connection with the execution of the work or services mentioned in paragraph 1 of Article 10 of the Law on Compensation for Damage Caused by Natural Disasters and Other Emergencies.

(7) An amount sufficient to provide the holder hereof with funds to pay the next monthly premium if the same is not paid, the following sum:

meant. PRIVILEGE IS RESERVED TO PAY THE DEBT, IN WHOLE OR IN PART, ON ANY INSTALMENT
that, together with, and in addition to, the monthly payments of principal and interest payable under the

AND the said Mortgagor further covenants and agrees as follows: