

REAL PROPERTY MORTGAGE

UNOFFICIAL COPY

455471 10/17/87

GRANTEE: MERITOR CREDIT CORPORATION 11311 CORNELL PARK DRIVE, SUITE 400 CINCINNATI, OH 45242

GRANTOR(S): BEVERLY BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED JUNE 19, 1979 AND KNOWN AS TRUST NO. 8-6461

DATE OF LOAN 9/17/87

ACCOUNT NUMBER

87511532

OPEN END MORTGAGE: MAXIMUM INDEBTEDNESS EXCLUSIVE OF INTEREST NOT TO EXCEED \$ 27215.41

KNOW ALL MEN BY THESE PRESENTS That the above named Grantor(s) in consideration of the principal amount of loan stated below to them in hand paid by the above named Grantee do hereby grant, bargain, sell and convey with mortgage covenants to the said Grantee and its assigns forever

the following described real estate situated in the County of COOK and State of Illinois to wit LOT 18 (EXCEPT THE NORTH 15 FEET) AND THE NORTH 20 FEET OF LOT 19 IN BLOCK 1 IN KELLY'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX NO. 25-05-131-033 VOL. 449 TP ALL 080

ALSO KNOWN AS: 9046 S. RACINE AVE. CHICAGO, IL 60629

87511532 -87-511532

SEPT-81 \$14.75 700000 TRAM 2643 09/18/87 10450170 #8369 A C #--87-511532 COOK COUNTY RECORDER

and all the estate, right, title and interest of the said Grantor(s) in and to said premises, to have and to hold the same, with all the privileges and appurtenances thereunto belonging to said Grantee and its assigns forever. And the said Grantor(s) do hereby covenant and warrant that the title so conveyed is clear, free and unencumbered and that they will defend the same against all lawful claims of all persons whatsoever.

This conveyance is made to secure the payment of \$ 27215.41 plus interest as provided in a Promissory Note of even date herewith, and to further secure the payment of any further or additional advances made by the Grantee at any time before the entire indebtedness secured hereby shall be paid in full, either as a future loan by said Grantee, a refinancing of the unpaid balance of the loan stated above, or a renewal thereof or both.

The maximum amount of unpaid loan indebtedness, exclusive of interest thereon, which may be outstanding at any time is TWENTY SEVEN THOUSAND TWO HUNDRED FIFTEEN AND 41/100 Dollars. In addition to any other debt or obligation secured hereby, this mortgage shall secure unpaid balances of advances made for the payment of taxes, assessments, insurance, and other charges which may be levied or imposed on the mortgaged premises.

Grantor(s) shall maintain all buildings and improvements now or hereafter forming part of the property hereinabove described in constant repair and in all condition for their proper use and occupancy and shall comply with all restrictions of record and all statutes, orders, requirements, or decrees relating to the property by any governmental authority.

Grantor(s) shall not, without the prior written consent of the Grantee, enter into any agreement or accept the benefit of any arrangement whereby the holder of the Prior Mortgage makes future advances or waives, postpones, extends, releases or modifies the payment of any installment of principal or interest or any other item or amount now required to be paid under the terms of any other Prior Mortgage or modifies any provision thereof.

Grantor(s) shall promptly notify the Grantee in writing upon the receipt by the Grantor(s) of a payment from the grantee under any other Prior Mortgage claiming any default in the performance or observance of any of the terms, covenants or conditions on the part of the Grantor(s) to be performed or observed under any other Prior Mortgage.

Grantor(s) shall execute and deliver, on request of the Grantee, such instruments as the Grantee may lawfully use, as requested to permit the Grantee to cure any default under any other Prior Mortgage, or permit the Grantee to take such other action as the Grantee considers desirable to cure or remedy the matter in default and preserve the interest of the Grantee in the mortgaged property.

The whole of the said principal sum and the interest shall become due at the option of the Grantee, if the Grantor(s) fails to pay any installment of principal or interest on any other Prior Mortgage within five days after the same is due, or if the Grantor(s) fails to keep, observe or perform any of the other covenants, conditions, or agreements contained in any other Prior Mortgage, or if the Grantor(s) fails to pay to the Grantee on demand any amount which the Grantee may have paid on any other Prior Mortgage with interest thereon, or if should any suit be commenced to foreclose any mortgage or lien on the mortgaged property, or if the Grantor(s) transfers any interest in the mortgaged property without the written consent of the Grantee.

The generality of the provisions of this section relating to the Prior Mortgage shall not be limited by other provisions of this Mortgage, among other particular obligations of the Grantor(s) which are also required of the Grantor(s) under any other Prior Mortgage.

IN WITNESS WHEREOF the said Grantor(s) who hereby release and waive the right and expectancy of homestead exemption in said premises have hereunto set their hands this date

Signature lines for Grantor, Spouse, and other parties with notary seal area.

STATE OF OHIO COUNTY OF Cook } ss

Be It Remembered, That on the 17th day of SEPTEMBER 1987 before me, the subscriber, a Notary Public in and for said county, personally came the Grantor(s) in the foregoing mortgage, and acknowledged the signing thereof to be their voluntary act.

This instrument was prepared by MERITOR CREDIT CORPORATION 11311 CORNELL PARK DRIVE, SUITE 400 CINCINNATI, OH 45242

In Testimony Whereof, I have hereunto subscribed my name and affixed my notarial seal on the day and year last aforesaid. Notary Signature

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Property of Cook County Clerk's Office

This document is made by Beverly Trust Company as Trustee and accepted upon the conditions hereinafter set forth, to wit: that it enters into the same for the purpose of recording the same and no personal liability shall be incurred by the Trustee against Beverly Trust Company by reason of the making or executing of this document, and that all such liability if any be incurred shall be held by Beverly Trust Company be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

87511532

MORTGAGE

TO

Rec'd for Record

at _____ o'clock

and recorded

Recorder of _____

County, Illinois

RELEASE

THE CONDITIONS of the within mortgage having been complied with, the undersigned hereby cancels and releases the same this _____ day of _____ 19____

By _____

PRESIDENT

Witness: _____

SECRETARY