

UNOFFICIAL COPY

87528127

9

RECORD DATA SEARCH

THIS INDENTURE WITNESSETH That the undersigned, JAMES W VANNOY AND FLORETTA VANNOY
HUSBAND AND WIFE IN JOINT TENANCY,
of 70 WHITE OAKS RD MATTESON ILLINOIS 60443, County of COOK, State of Illinois,
hereafter referred to as "Mortgagors", do hereby convey and warrant to

Beneficial Illinois Inc. d/b/a BENEFICIAL MORTGAGE CO. OF ILLINOIS
 BENEFICIAL ILLINOIS INC.,
(The box checked above identifies the Mortgagor)

a Delaware corporation qualified to do business in Illinois, having an office and place of business at 17141 SOUTH HARLEM
TINLEY PARK ILLINOIS 60477, hereafter referred to as "Mortgagee", the following real property
situate in the County of COOK, State of Illinois, hereafter referred to as the "Property", to-wit:

LOT 675 IN WOODGATE GREEN UNIT NUMBER 4, BEING A SUBDIVISION OF PART OF THE EAST 1/2
OF THE NORTH WEST 1/4 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 35
NORTH, RANGE 13, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 31, 1974 AS
DOCUMENT 22951731, IN COOK COUNTY, ILLINOIS

31-17-106-0114

PROPERTY ALSO KNOWN AS: 70 WHITE OAKS RD
MATTESON ILLINOIS 60443

PAPERS PREPARED BY: CAROL CRISMAN
17141 SOUTH HARLEM
TINLEY PARK ILLINOIS 60477

DCO
In

87528127

TOGETHER with all the buildings and improvements now or hereafter erected on the Property and all appurtenances, apparatus and
fixtures and the rents, issues and profits of the Property of every name, nature and kind.

If this box is checked, this Mortgage is subject to a prior mortgage dated APRIL 24, 19 86, executed by
Mortgagors to DRAPER AND KRAMER
as mortgagee, which prior mortgage secures payment of a promissory note in the principal amount of \$ 87,711.00.
That prior mortgage was recorded on APRIL 24, 19 86 with the Register of Deeds of
COOK County, Illinois in Book _____ of Mortgages at page _____.

TO HAVE AND TO HOLD the Property unto Mortgagee forever, for the uses and purposes herein set forth, free from all rights and
benefits under the Homestead Exemption laws of the State of Illinois, which rights and benefits Mortgagee do hereby release and
waive.

This Mortgage is given to secure: (1) The payment of a certain Indebtedness payable to the order of Mortgagee, evidenced by
Mortgagors' promissory note or Loan Agreement (Note/Agreement) of even date herewith in the Actual Amount of Loan of
\$ JV 14760.00 together with interest on unpaid balances or the Actual Amount of Loan at the rate set
forth in the Note/Agreement and, (2) any additional advances made by Mortgagee to Mortgagors or their successors in title, prior to
the cancellation of this Mortgage, and the payment of any subsequent Note/Agreement evidencing the same, in accordance with the
terms thereof; provided, however, that this Mortgage shall not at any time secure outstanding principal obligations for more than two
hundred thousand dollars (\$200,000.00) plus advances that may be made for the protection of the security as herein contained.

It is the intention hereof to secure the payment of the total Indebtedness of Mortgagors to Mortgagee within the limits prescribed
herein whether the entire amount shall have been advanced to Mortgagors at the date hereof or at a later date or having been
advanced, shall have been paid in part and future advances thereafter made. All such future advances so made shall be liens and shall
be secured by this Mortgage equally and to the same extent as the amount originally advanced on the security of this Mortgage, and it
is expressly agreed that all such future advances shall be liens on the Property as of the date hereof.

MORTGAGORS' COVENANTS: The term "Indebtedness" shall include all sums owed or agreed to be paid to Mortgagee by
Mortgagors or their successors in title, either under the terms of the Note/Agreement as originally executed or as modified and
amended by any subsequent note/agreement, or under the terms of this Mortgage or any supplement thereto. Mortgagors shall
(1) repay to Mortgagee the Indebtedness secured by this Mortgage whether such sums shall have been paid or advanced at the date
hereof or at any time hereafter; (2) pay when due all taxes and assessments levied against the Property or any part thereof, and to
deliver receipts for such payments to Mortgagee promptly upon demand; (3) keep the buildings and improvements situated on the
Property continually insured against fire and such other hazards, in such amount and with such carrier as Mortgagee shall approve,
with loss payable to Mortgagee as its interest may appear; (4) not commit nor suffer any strip, waste, impairment or deterioration of all
or any part of the Property and maintain the Property in good condition and repair; (5) comply with all applicable laws, ordinances,
rules and regulations of any nation, state or municipality, and neither to use nor to permit the Property to be used for any unlawful
purpose; (6) keep the mortgaged Property free from liens superior to the lien of this Mortgage, except as listed above, and pay when
due, any indebtedness which may be secured by a lien or charges on the Property superior to the lien of this Mortgage; (7) not to sell or
convey the Property without the prior written consent of Mortgagee; time being of the essence of this Mortgage and the
Note/Agreement; (8) consider any waiver of any right or obligation under this Mortgage or the Note/Agreement as a waiver of the terms
of this Mortgage or of the Note/Agreement, the lien of this Mortgage remaining in full force and effect during any postponement or
extension of the time of payment of all or part of the Indebtedness; and (9) if ownership of any part of the Property becomes vested in
a person or persons other than Mortgagors, deal without notice to Mortgagors with such successor or successors in interest with
reference to this Mortgage and the Indebtedness in the same manner as with Mortgagors.

