

HW 244 656

13.00

Account number
19-745822-7

THIS OPEN END MORTGAGE (herein "Mortgage") is made this 24th day of September, 1988, between the Mortgagor, Ramiro Lopez and Emilia V. Lopez, His wife.

(herein "Borrower"), and the Mortgagee, PATHWAY FINANCIAL-A Federal Association, a corporation organized and existing under the laws of the United States of America, whose address is One Pathway Center, Matteson, Illinois 80443 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of up to U.S. \$ 13,850.00 or so much thereof as may be advanced and outstanding, with interest thereon, which indebtedness is evidenced by Borrower's Fixed Interest Rate Promissory Note dated 9/24/88 and extensions and renewals thereof (herein "Note"), and the Pathway Financial Fixed Interest Rate Line of Credit Agreement and Disclosure Statement (which documents, along with this Mortgage are collectively referred to as the "Credit Documents"), providing for monthly payments of principal, and interest, with the principal balance of the indebtedness, if not sooner paid or required to be paid, due and payable 5 years from the date hereof.

If this is secured by Commercial Real Estate, Lender has the option to call the entire principal, interest, and other charges annually on the anniversary date hereof.

TO SECURE TO LENDER the payment of the indebtedness evidenced by the Note, and also such future advances as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage (which, in no event, will the indebtedness secured by this Mortgage exceed 200% of the face amount hereof); and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook State of Illinois:

Lot 16 and the north 1/2 of Lot 17 in Block 6 in Thorn Grove, a subdivision of part of the southwest 1/4 of the southeast 1/4 of Section 20, Township 35 North, Range 14 East of the Third Principal Meridian, lying west of the Chicago Road and north of the Joliet cut-off branch of Michigan Central Railroad, in Cook County, Illinois.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 OCT 11 PM 2:28

88465640

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88465640

Permanent Tax Identification Number: 32-20-429-020

Which has the address of 1660 School Street Chicago Heights
(Street) (City)
Illinois 60411 (herein "Property Address");
(Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Borrower Initials X RL
X EV J

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12. Acceleration Remedial: Borrower shall be deemed to have accelerated the debt secured by this Mortgage if Borrower fails to pay any installment due on the date it becomes due and payable... (text continues)

13. Borrower's Right to Reinstate: Borrower shall have the right to reinstate the debt secured by this Mortgage... (text continues)

14. Assignment of Rent: As additional security hereunder, Borrower hereby assigns to Lender the right to the rents and issues of the Property... (text continues)

15. Waiver of Homestead: Borrower hereby waives all right of homestead exemption in the Property... (text continues)

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OF NEEDS OF TRUST

Borrower and Lender agree at the time of any mortgage of trust or other encumbrance with a lien which has priority over this Mortgage to give notice to Lender, as lender, of any default or other breach of this Mortgage...

IN WITNESS WHEREOF, BORROWER HAS SIGNED THIS MORTGAGE

Borrower signature: Emilia V. Lopez
Borrower signature: Ramiro Lopez

STATE OF ILLINOIS, County as _____ Cook

I, Harbarn B. Wilson, a Notary Public in and for said county and state,

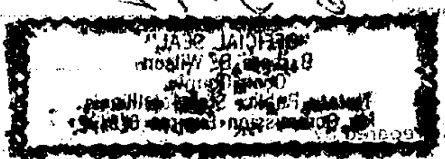
do hereby certify that Ramiro Lopez and Emilia V. Lopez, his wife

personally known to me the same (person) whose name(s) is

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that the

signed and delivered the same instrument as their

Given under my hand and official seal this 24th day of September 1988



Harbarn B. Wilson
Notary Public

This instrument was recorded on September 24, 1988 at 1:52 PM by Denise M. Blakeman

I Parkway Center Matteson, IL 60443

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