

UNOFFICIAL COPY

MORTGAGEE:

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

REAL PROPERTY MORTGAGE**MORTGAGE NO. (S):**

3-3

ISTVAN VECSENYES AND
AGNES VECSENYES, IN JOINT TENANCY
118 HEATHER
STREAMWOOD, IL 60107

DATE OF LOAN
10/5/88**ACCOUNT NUMBER**
22836-1

.88-521783

OPEN END MORTGAGE. MAXIMUM INDEBTEDNESS EXCLUSIVE OF INTEREST NOT TO EXCEED \$ 13,142.64

KNOW ALL MEN BY THESE PRESENTS: That the above named Mortgagor(s), in consideration of the principal amount of loan stated below to them in hand paid by the above named Mortgagor do hereby grant, bargain, sell and convey with "mortgage covenants" to the said Mortgagee and its assigns forever, the following described real estate situated in the County of

COOK

and State of Illinois, to wit:

LOT 13 IN ARLINGDALE LAKE BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AKA: 118 HEATHER, STREAMWOOD, IL 60107
TAX# : 06-13-315-013

DEPT-01
TH4444 TRAN 3565 11/10/88 15:34:00
#2874 # D *-88-521783
COOK COUNTY RECORDER

88521783

and all the estate, right, title and interest of the said Mortgagor(s) in and to said premises; to have and to hold the same, with all the privileges and appurtenances thereto belonging to said Mortgagor and its assigns forever. And the said Mortgagor(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 whomsoever.

This conveyance is made to secure the payment of \$ 13,142.64 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 Mortgagor at any time before the entire indebtedness secured hereby shall be paid in full, either as a future loan by said Mortgagor, 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 THIRTY-THREE THOUSAND, ONE HUNDRED & FORTY-TWO DOLLARS-64/100. 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 premiums, or other costs incurred for the protection of the mortgaged premises.

Mortgagor(s) shall maintain all buildings and improvements now or hereafter forming part of the property hereinabove described in constant repair and in fit 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.

Mortgagor(s) shall not, without the prior written consent of the Mortgagor, 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, reduces 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.

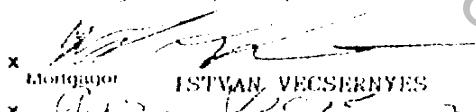
Mortgagor(s) shall promptly notify the Mortgagor in writing upon the receipt by the Mortgagor(s) of any notice from the Mortgagor under any other Prior Mortgage claiming any default in the performance or observance of any of the terms, covenants or conditions on the part of the Mortgagor(s) to be performed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

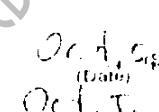
Mortgagor(s) shall execute and deliver, on request of the Mortgagor, such instruments as the Mortgagor may deem suitable or required to permit the Mortgagor to cure any default under any other Prior Mortgage, or permit the Mortgagor to take such other action as the Mortgagor considers desirable to cure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

The whole of the said principal sum and the interest shall become due at the option of the Mortgagor: (1) if the Mortgagor(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 Mortgagor(s) fails to keep, observe, or perform any of the other covenants, conditions, or agreements contained in any other Prior Mortgage; or (2) if the Mortgagor(s) fails to repay to the Mortgagor on demand any amount which the Mortgagor may have paid on any other Prior Mortgage with interest thereon; or (3) should any suit be commenced to foreclose any mortgage or lien on the mortgaged property; or (4) if the Mortgagor(s) transfer any interest in the mortgaged property without the written consent of the Mortgagor.

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

IN WITNESS WHEREOF, the said Mortgagor(s), who hereby release and waive their right and expectancy of homestead as to said premises, have hereunto set their hands this date.


Oct 5, 1988
(Date)


Oct 5, 1988
(Date)

X Mortgagor ISTVAN VECSENYES
X Spouse AGNES VECSENYES

STATE OF ILLINOIS
COUNTY OF DuPage }
Law Title Insurance
786 Royal St. George Drive
Suite 103
Naperville, IL 60540

Be it Remembered, That on the 5TH day of OCTOBER
said county, personally came ISTVAN VECSENYES
the Mortgagor(s) to the foregoing mortgage, and acknowledged the signing thereof to be their voluntary act.

This instrument was prepared by

MERITOR CREDIT CORP. " OFFICIAL SEAL " JOHN R. WOLFF
11311 CORNELL PK DR NOTARY PUBLIC STATE OF ILLINOIS
SUITE 400 MY COMMISSION EXPIRES 7/21/91

CINCINNATI, OH 45242
TJA
HVR-13-3 ILL (02/87)

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

John R. Wolff
NOTARY
\$12.00 MAIL

UNOFFICIAL COPY

Property of Cook County Clerk's Office

To

Rec'd for Record

At _____ o'clock _____ M.

and recorded

Recorder
of _____ County, Illinois

RELEASE

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

By _____
PRESIDENT

Attest:
SECRETARY

884125-68.