

# UNOFFICIAL COPY

## MORTGAGE

68147614

THIS INDENTURE WITNESSETH That the undersigned, Richard Gardner, Sr. and Cassandra Gardner,  
Joint Tenants  
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 Mortgagee)

a Delaware corporation qualified to do business in Illinois, having an office and place of business at 3430 W. 183rd St.  
Hazelcrest, 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:

The North 5 Feet of Lot 37, All of Lot 38 and the South 5 Feet of  
Lot 39 in Block 10 in the Resubdivision of Blocks 9 to 16  
(except the East 141 Feet of Blocks 9 to 16) in the First Addition  
to West Pullman being a Subdivision of the North East 1/4 of Section  
29, Township 37 North, Range 14 East of the Third Principal  
Meridian in Cook County, Illinois.

12227 S. May  
Chicago, Ill

P.I.N. #25-29-212-056

68147614

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 \_\_\_\_\_, 19\_\_\_\_, executed by  
Mortgagors to Dalton-Riverdale  
as mortgagee, which prior mortgage secures payment of a promissory note in the principal amount of \$\_\_\_\_\_.  
That prior mortgage was recorded on March 20, 19 78 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 Mortgagors 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  
\$ 6,084.00 together with interest on unpaid balances of 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 obligation 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. 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.

