## UNOFFICIAL COPY 88147614

Joint Tenants hereafter referred to as "Mortgagors", do hereby com-	vey and warrant to
Beneficial Illinois Inc. d/b/a BENEFICIAL MORTGACE CO. OF ILLINOIS,  BENEFICIAL ILLINOIS INC.,  (The box checked above identifies the Mortgages)  a Delaware corporation qualified to do business in Illinois, having an office and place of business at 3430 N. 183rd St.  Hazalcrest , hereafter referred to as "Mortgagee", the following real proper	
Lot 32 in Block 10 in the F (except the East 141 Feet of to West Pullman being a Sub	
Q/x	Chicago, De
	Chirago, De
Ox	68147614
P.I.N. #25-29-212-056	n.
TOGETHER with all the buildings and improvements n fixtures and the rents, issues and profits of the Property	ow - hereafter erected on the Property and all appurtenances, apparatus an ty of every name, nature and kind.
If this box is checked, this Mortgage is subject to a	prior nortgage dated, 19, executed b
as mortgagee, which prior mortgage secures payment of That prior mortgage was recorded on Harch 20  Cook County, Illinois in	of a promissory note in the principal amount of \$
TO HAVE AND TO HOLD the Property unto Mortgage	ee forever, for the uses and purposes herein set forth, free from all rights and State of Illinois, which rights and benefits Mortgagors do hereby release and
Mortgagors' promissory note or Lonn Agreement (N \$ 6.084.00 together wit in the Note/Agreement and, (2) any additional advance cancellation of this Mortgage, and the payment of any statement; provided, however, that this Mortgage shall not a	of a certain Indebtedness payable to the order of Mortgages, evidenced be lote/Agreement) of even date her well in the Actual Amount of Loan of hinterest on unpaid balances of the he wall Amount of Loan at the rate set forth is made by Mortgages to Mortgagors or their successors in title, prior to the ubsequent Note/Agreement evidencing the same in accordance with the term at any time secure outstanding principal obligation for more than two hundred be made for the protection of the security as below a contained.
whether the entire amount shall have been advanced to made shall be fiens and shall be secured by this Mortge	al Indebtedness of Mortgagors to Mortgagee within an limits prescribed hereif Mortgagors at the date hereof or at a later date. All such future advances sage equally and to the same extent as the amount originally advanced on the tall such future advances shall be liens on the Property as of the date hereof
Mortgagors or their successors in title, either under the by only subsequent note/agreement or under the (1) repay to Mortgagee the Indebtedness secured by this hereof or at any time hereafter; (2) pay when due all taxes receipts for such payments to Mortgagee promptly upon continually insured against fire and such other hazards payable to Mortgagee as its interest may appear; (4) not expected to the Property and maintain the Property in good conficulations of any nation, state or municipality and neighbor the mortgaged Property free from liens superior indebtedness which may be secured by a lien or charges the Property without the prior written consent of Mort (8) consider any waiver of any right or obligation under the or of the Note/Agreement, the lien of this Mortgage rema	ness' shall include all sums owed or agreed to be paid to Mortgagee berms of the Note/Agreement as originally executed or as modified and amended terms of this Mortgage or any supplement thereto. Mortgagors shall a Mortgage whether such sums shall have been paid or advanced at the dates and assessments levied against the Property or any part thereof and to delive an demand; (3) keep the buildings and improvements situated on the Property in such amount and with such carrier as Mortgagee shall approve, with loss commit nor suffer any strip, waste, impairment or deterioration of all or any particular to use nor to permit the Property to be used for any unlawful purpose or to the lien of this Mortgage, except as listed above, and pay when due, any on the Property superior to the lien of this Mortgage; (7) not to self or convey gagee; time being of the essence of this Mortgage and the Note/Agreement his Mortgage or the Note/Agreement as a waiver of the terms of this Mortgago ining in full force and effect during any postponement or extension of the time ownership of any part of the Property becomes vested in a person or persons

and the Indebtedness in the same manner as with Mortgagors.

If Mortgagors fail to pay, when due, the monthly instalments on the Indebtedness in accordance with the terms of the NotelAgreement, Mortgagee, at its option, may ceclure the unp it had noted the indebtedness immediately due and payable.

In the event of the death of one of the Mortgagors, Mortgagee, at its option, may declare the unpaid balance of the Indebtedness immediately due and payable.

Mortgagors herein expressly covenant and agree to pay and keep current the monthly instalments on any prior mortgage and to prevent any default thereunder. Mortgagors further agree that should any default be made in the payment of any instalment of principal or any interest on the prior mortgage, or should any suit be commenced or other action taken to foreclose the prior mortgage, then the amount secured by this Mortgage shall become and be due and payable in full at any time thereafter, at the option of Mortgagee and in accordance with the Note/Agreement. Mortgagee, at its option, may pay the scheduled monthly instalments on the prior mortgage and, to the extent of the amount so paid, become subrogated to the rights of the mortgagee identified on the prior mortgage. All payments made on the prior mortgage by Mortgagee shall bear interest at the Rate of Charge until paid in full.

Upon the commencement of any foreclosure proceeding under this Mortgage, the court in which such suit is filed may at any time, either before or after sale and without notice to Mortgagors, appoint a receiver with power to manage, rent and collect the rents, issues and profits of the Property during the pendency of such foreclosure suit; and the statutory period of redemption, and such rents, issues and profits, when collected either before or after any foreclosure sale, may be applied toward the payment of the Indebtedness or any deficiency decree, costs, taxes, insurance or other items necessary for the protection and preservation of the Property, including the expenses of such receivership. Upon foreclosure and sale of the Property, there shall first be paid out of the proceeds of such sale a reasonable sum for plaintiff's attorney's fees; all expenses of advertising, selling and conveying the Property; and all sums advanced for court costs, any taxes or other liens or assessments, title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Torrens Certificate showing the complete title of the Property, including the foreclosure decree and Certificate of Sale. There shall nex' be paid the Indebtedness secured hereby, and finally the overplus, if any, shall be returned to Mortgagors. The purchaser at the saie shall have no duty to see to the application of the purchase money.

If Mortgagora voluntarily analiaell or convey the Property; in whole or in part, or any interest in that Property or by some act or means divest themselves of title to a Property without obtaining the written consent of Mortgagee, then Mortgagee, at its option, may declare the unpaid balance of the indicatedness immediately due and payable. This option shall not apply if (1) the sale of the Property is permitted because the purchase. 's graditworthiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has executed a written assumption agreement containing terms prescribed by Mortgagee including, if required, an increase in the rate of interest

payable under the Note/Agreement. If there be only one mortgagor, all plural so ds herein referring to Mortgagors shall be construed in the singular. IN WITNESS WHEREOF Mortgagors have hereunto set their hands and seals this 1st day of April. (Seal) STATE OF ILLINOIS COUNTY OF .... Cook **ACKNOWLEDGMENT** Richard Gardner, Sr. I, a Notary Public, in and for the county in the state aforesaid do hereby certify that ... , personally known to me to be the same person \_S\_ Cassondra Gardner, Joint Tenants is/are subscribed to the foregoing instrument appeared before me this day ir person and acknowledged that they signed, sealed and delivered the instrument as the I town free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. Given under my hand and Notariel Seal this .1st: My Commission Expires 10/09/88

MORTGAGE

BOK COUNTY RECORDER Beneficial Illinois Inc. d/b/a BENEFICIA MORTGAGE CO. OF ILLINOIS TRAN 7948 94/48/88 14:14:00 BENEFICIAL ILLINOIS INC \*-88-147414

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MORTGAGE CO. OF ILLINOIS

BENEFICIAL ILLINOIS INC