BOX.303-II REVOLVING LOAN REAL ESTATE N

FROM TIME TO TIME. THE CREDIT LIMIT IS \$_ THIS SPACE PROVIDED FOR RECORDER'S USE Recording requested by: Please return to: GENERAL FINANCE CORPORATION 5314 W LAWRENCE AVE CHICAGO IL 60630 NAME AND ADDRESS OF ALL MORTGAGORS MORTGAGEE: GENERAL FINANCE CORPORATION DOUGLAS A. HEITMAN AND DOROTHY R. HEITMAN , MORTGAGE HIS WIFE, AS JOINT TENANTS 5314 W LAWRENCE AVE AND 520 S CEDAR CREST DR WARRANT CHICAGO IL 60630 SCHAUMBURG , IL 60193 TO WHEREAS, Mortgago is justly indebted to Mortgagee as evidenced by a Revolving Loan Agreement of even date herewith with a credit limit and initial advance as set forth above payable in monthly installments as therein described until paid in full. NOW, THEREFORE, the unit orsigned Mortgagor (whether one or more) in consideration of the premises and to secure the performance of the Revolving Loan Agreement end the payment of all sums now or hereafter constituting the unpaid balance thereof and compliance with all the stipulations herein contrared, does hereby mortgage and warrant unto Mortgagee, its successors and assigns, the following described real estate, situated in, COOK County, Illinois, to wit: LOT 567 IN TIMBERCREST WOODS UNIT NO 8A, BEING A SUBDIVISION IN THE NORTH EAST \ OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 1988 HAY LO PH 3:

COMMONLY KNOWN AS 520 S CEDAR DREST DR SCHAUMBURG IL 60193

PERMANENT TAX # 07-28-214-003-0000
including the rents and profits arising or to arise from the real estate from default until the time to redeam from any sale under judgment of foreclosure shall expire, situated in the County of COOK and State of Il incis, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in or breach of any of the covenants, agreements, or provisions herein contained.

And it is further provided and agreed that if default be made in the payment of sald contract (or any of them) or any part thereof, or the interest thereon or any part thereof, when due, or in case of waste or non-payment of taxes or assessments, or neglect to procure or renew insurance, as hereinafter provided, then and in such case, the whole of said principal and interest secured by the contract in this mortgage mentioned shall thereupon, at the option of the holder of the contract become immediately due and payable; anything herein or in said contract contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagor of said option or election, be immediately foreclosed; and it shall be lawful for said Mortgagee, agents or attorneys, to enter into and upon said premises and to receive all rents, issues and profits thereof, the same when collected, after the deduction of reasonable expenses, to be applied upon the indebtedness secured hereby, and the court wherein any such suit is pending may appoint a Receiver to collect said rents, issues and profits to be applied on the interest accruing after foreclosure sale, the taxes and the amount found due by such decree.

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying contract shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage, then the amount secured by this mortgage and the accompanying contract shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this mortgage.

of 5314 W LAWRENCE AVE CHICAGO IL 60630 (Namo)	IIIinois
This instrument prepared by S SPERANDIO	

IOFFICIAL COPY

And the said Mortgagor further covenants and agrees to and with said Mortgagee that Mortgagor will in the meantime pay all taxes and assessments on the said premises, and will as a further security for the payment of said indebtedness keep all buildings that may at any time"be upon said premises insured for fire, extended coverage, vandalism and malicious mischief in some reliable company, up to the insurable value; thereof, or up to the amount remaining unpaid of the said indebtedness by sultable policies, payable in case of loss to the insurable value; mereor, or up to the amount remaining unpaid or the said indeptedness by suitable policies, payable in case of loss to the said Mortgages and all renewal certificates therefor; and said Mortgages and all renewal certificates therefor; and said Mortgages shall have the right to collect, receive and receipt, in the name of said Mortgager or otherwise; for any and all money that may be only payable and collectable upon any such policies of insurance by reason of damage to or destruction of said buildings or any of them, and apply the same less all reasonable expenses in obtaining such money in satisfaction of the money secured hereby, or in case said Mortgagee shall so elect, may use the same in repairing or rebuilding such building and in case of refusal or neglect of said Mortgagor thus to insurance or pay such taxes, and all monles thus paid shall be secured hereby, and shall bear interest at eight percent and be paid out of the proceeds of the said of said premises, or out of insurance money if not otherwise paid by said Mortgagor. such insurance money if not otherwise paid by said Mortgagor.

If not prohibited by law or regulation, this mortgage and all sums hereby secured shall become due and payable at the option of the Mortgages and without notice to Mortgagor forthwith upon the conveyance of Mortgagor's title to all or any portion of said mortgaged property and premises, or upon the vesting of such title in any manner in persons or entities other than, or with, Mortgagor unless the

purchaser or transferee assumes the indebtodness secured hereby with the consent of the Mortgagee,

And said Mortgagor further agrees that in case of default in the payment of the interest on said contract when it becomes due and payable it shall bear like interest with the principal of said contract:

And it is further expressly agreed by and between said Mortgagor and Mortgages, that if default be made in the payment of said contract or in any of the or any part thereof, or the interest thereon, or any part thereof, when due, or in case of a breach in any of the covenants, or agreements hire n contained, or in case said Mortgages is made a party to any suit by reason of the existence of this mortgage, then or in any such exists, and Mortgager shall at once owe said Mortgages reasonable attorney's or solicitor's fees for protecting its interest in such suit and fur the collection of the amount due and secured by this mortgage, whether by foreclosure proceedings or otherwise, and a flen is hereby git an upon said premises for such fees, and in case of foreclosure hereof, a decree shall be entered for such reasonable fees, together with whatever other indebtedness may be due and secured hereby.

And it is further mutually understood and agreed, by and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and, as fer as the law allows, be binding upon and be for the benefit of the heirs, executors, administra-

tors and assigns of said parties respectively. In witness whereof, the said Mortgagor Shr _\	E hereunto set THII	ERhand S and sec	ıl S this 9th	day of
MAY	D. 19 <u>88</u>	Doulas	A Hectur	(SEAL
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STATE OF ILLINOIS, County of		SS:		
I, the undersigned, a Notary Public, in and for s	aid County and State.	afaresaid, do hereby c	ertify that	
DOUGLAS A. HEITMAN AND DOROTHY R.	HEITMAN, HIS V			
520 S CEDAR CREST DR. SCHAUMBURG	personally known to	me to by the same pe	rsonS_whose name	S_subscribed to
	that The Y	signed, leals if an	ne this day in person d delivered said instrum	ent as. <u> </u>
OFFICIAL SEAL" B. CARTRETTE	and voluntary act, f	or the uses and purpo int of homesteed	ses therein set forth, in	ncluding the release
NOTARY PUBLIC, STATE OF ILLINOIS	Given under my han	d and NOTORIAL	seal this	9th
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5314 West Lawrence Avenue

Phone: AVenue 3-3374 Chicago, Illinois 60630

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Mail to:

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