

46237307

MORTGAGEE: Meritor Credit Corporation
11311 Cornell Park Drive
Suite 400
Cincinnati, Ohio 45242

MORTGAGOR(S): Balim Thatch and Annie Thatch, His Wife
5714 S. Honore
Chicago, Illinois 60636

UNOFFICIAL COPY

88234359

DATE OF LOAN
5-31-88

ACCOUNT NUMBER
224188

OPEN END MORTGAGE MAXIMUM INDEBTEDNESS EXCLUSIVE OF INTEREST NOT TO EXCEED \$ 16,900.52

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 Mortgagee 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 6 (except the north 24 feet thereof) all of Lot 7 and the north 4 feet of Lot 8 in Block 10 in the Resubdivision of Blocks 1 to 8 (except the north 134 feet of Blocks 1 and 2 and except the north 60 feet of the south 350 feet of Blocks 7 and 8) in Lyon's Subdivision of the west 1/2 of the northeast 1/4 of Section 18, Township 38 north, Range 14, east of the Third Principal Meridian, in Cook County, Illinois.

Tax #20-18-218-026

Also Known As: 5714 S. Honore
Chicago, Illinois 60636

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 thereunto belonging to said Mortgagee 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 \$ 16,900.52 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 Mortgagee at any time before the entire indebtedness secured hereby shall be paid in full, either as a future loan by said Mortgagee, a refinancing of the unpaid balance of the loan stated above, or a renewal thereof or both Sixteen Thousand Nine Hundred and

The maximum amount of unpaid loan indebtedness, exclusive of interest thereon, which may be outstanding at any time is 52/100 Dollars, 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 lit 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 Mortgagee, 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 Mortgagee in writing upon the receipt by the Mortgagor(s) of any notice from the Mortgagee 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 Mortgagee, such instruments as the Mortgagee may deem useful or required to permit the Mortgagee to cure any default under any other Prior Mortgage, or permit the Mortgagee to take such other action as the Mortgagee considers desirable to cure or remedy the matter in default and preserve the interest of the Mortgagee in the mortgaged property

The whole of the said principal sum and the interest shall become due at the option of the Mortgagee (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 Mortgagee or demand any amount which the Mortgagee 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 Mortgagee.

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 exemption in said premises, have hereunto set their hands this date.

X Balim Thatch (Date) 5/31/88
Mortgagor Balim Thatch (Seal)
X Spouse (Date) 5/31/88
X Annie Thatch (Date)
Spouse Annie Thatch (Seal)
X Erin E. Tracey (Date)
Notary Public, State of Illinois My Commission Expires 2/1/92 (Seal)

"OFFICIAL SEAL"
Erin E. Tracey
Notary Public, State of Illinois
My Commission Expires 2/1/92

ILLINOIS STATE OF CHICAGO
Duke [Signature]

-88-234359

MAY 31 Balim Thatch

88 Annie Thatch, his wife

Meritor Credit Corporation
11311 Cornell Park Drive, Suite 400
Cincinnati, Ohio 45242

[Large Signature]

12.25

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