UNOFFICIAL COPY

88286838

THIS INDENTURE WITNESSETH That the undersigned, Patricia Petway, divorced and not since remarried AKA Patricia Whiteneir hereafter referred to as "Mortgagors", do hereby convey and warrant to El 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 1010 Jorie Blvd
Suite 236, Oakbrook , 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: , State of Illinois, hereafter referred to as the "Property", to-wit: situate in the County of LOT 3 (EXCEPT THE NORTH 10 FEET THEREOF) ALL, OF LOT 4 AND THE NORTH 5 FEET OF LOT 5 IN BLOCK 5 IN COLUMBIA ADDITION TO HARVEY A SUBDIVISION OF THE NORTH WEST & OF THE SOUTH EAST 1 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS. Commonly known ag: 16410 S Winchester, Markham, IL 60426 88286838 PTN: 29-19-408-048 This Document Preparco By: Daina Gulley DEPT-01 RECORDING \$12.25 1010 Jorie Blvd Suite 236 T#2222 TRAN 8463 96/29/88 16:09:00 Oakbrook, IL 60521 #0536 # B *-88-286838 COOK COUNTY RECORDER TOGETHER with all the buildings and improvements now - 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 nortgage dated as mortgagee, which prior mortgage secures payment of a promissory note in the principal amount of \$______ That prior mortgage was recorded on _____, 19 _____ with the Register of Deeds of County, Illinois in Book _ o' 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 This Mortgage is given to secure: (1) The payment of a certain Indebtedness payal to o the order of Mortgagee, evidenced by Mortgagors' promissory note or Loan Agreement (Note/Agreement) of even date here and in the Actual Amount of Loan of \$ 25,000.00 together with interest on unpaid balances of the Ac ual 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 he e a contained. It is the intention hereof to secure the payment of the total Indebtedness of Mortgagors to Mortgagee within are 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. MORTCAGORS' 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 (i) 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 88286338 and the Indebtedness in the same manner as with Mortgagors.

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the Indebtedness in accor with the terms of the Note/Agreement, If Mortgagors fail to pay, when due, the more Mortgagee, at its option, may lee are the unpli Lba nce of the Indente Iness inmediately aw 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 Mortgages 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 stiall 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 of e

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divest then the unpaid permitted l written ass	iselves of title to ψ . balance of the finecause the purcha	e Property withou deladness imme ser's craditworthin it containing term	obtaining the diately due ar less is satisfac	written consent or nd payable. This of tory to Mortgagee	f Mortgagee, the ption shall not and (2) that pure	that Property or by s n Mortgagee, at its op apply if (1) the sale o chaser, prior to the sa ed, an increase in th	otion, may declar of the Property i le, has executed
If there be	only one mortgag	or, all plural wo	ls herein refer	ring to Mortgago	rs shall be const	rued in the singular.	
IN WITNE	SS WHEREOF M	ortgagors have h	reunto set the	eir hands and sea	ls this 28th	day ofJune	, 19 <u>88</u>
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STATE OF	ILLINOIS)) ss	*. • •	0,			
COUNTY	OF DuPage)		OWLEDGMEN			
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Patricia Petway /

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