

UNOFFICIAL COPY

REAL PROPERTY MORTGAGE

88361262

MORTGAGEE:

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

MORTGAGORS:

Wayne Culver and Nanell Culver,
His Wife, as Joint Tenants
654 N. Homan Avenue
Chicago, Illinois 60624

DATE OF LOAN
8-9-88

ACCOUNT NUMBER
22665-4

OPEN END MORTGAGE MAXIMUM INDEBTEDNESS EXCLUSIVE OF INTEREST NOT TO EXCEED \$ 18,772.63

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 2 in Block 8 in Harding's Subdivision of West 1/2 of the Northeast 1/4 of Section 11, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Tax No. 16-11-21-026, Vol. 553

Also Known As: 654 N. Homan Avenue, Chicago, Illinois 60624

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COOK COUNTY RECORDER

and all the right, title and interest of the said Mortgagor(s) in and to said premises, to have and hold to the same, with all the appurtenances and appurtenances thereof to be conveyed 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 \$ 18,772.63 plus interest as provided in a Prior Mortgage, together with the principal amount of any further or additional advances made by the Mortgagee at any time before the entire indebtedness hereunder is paid in full, together as a future loan by said Mortgagee, a refunding of the unpaid balance of the loan stated above, or a renewal thereof, or to the

The maximum amount of unpaid loan indebtedness, exclusive of interest thereon, which may be outstanding at any time is **Eighteen Thousand Seven Hundred Seventy Two and 63/100** Dollars, in addition to any other debt or obligation secured hereby, but the charge shall be made subject to all other 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 hereinafter described in constant repair and in full 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 for the benefit of any person, present or future, which the holder of the Prior Mortgage makes future advances or waives, postpones, extends, or otherwise impairs the payment thereon, and without the prior consent of the Mortgagee or interest of any other item or amount now required to be paid under the terms of any other Prior Mortgage in connection with the same.

Mortgagor(s) shall promptly notify the Mortgagee in writing upon the receipt by the Mortgagee of any notice from the Mortgagee or 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 sign and deliver, on request of the Mortgagee, such instruments as the Mortgagee may from time to time require to perfect the Mortgagee's title to cure any default under any other Prior Mortgage, or permit the Mortgagee to take such action as the Mortgagee may deem the mortgagee to be 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 Mortgagee fails to pay at any time the principal or interest on any other Prior Mortgage within five days after the same is due, or if the Mortgagee fails to comply with any other terms, conditions, or agreements contained in any other Prior Mortgage, or (2) if the Mortgagee is notified by the Mortgagee of 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 with interest thereon, or (3) if the Mortgagee is notified by the Mortgagee of 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 the Mortgagee with respect to the 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 the right and expectancy of their legal heirs, assigns, and assigns, have hereunto set their hands this date:

X *Wayne Culver* 8-9-88
Mortgagor Wayne Culver (Date)
X Spouse (Date)
X *Nanell Culver* 8-9-88
Mortgagor Nanell Culver (Date)
X Spouse (Date)
X Spouse (Date)

ILLINOIS

STATE OF ~~OHIO~~ *Illinois* } ss
COUNTY OF *DuPage*

Be It Remembered That on the *9th* day of August in 1988 before me, the undersigned, a Notary Public in and for said county, personally came *Wayne Culver*

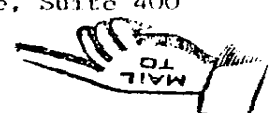
the Mortgagor(s) in the foregoing mortgage, and acknowledged the signing thereof to be their voluntary act.

This instrument was prepared by
Meritor Credit Corporation
11311 Cornell Park Drive, Suite 400
Cincinnati, Ohio 45242
TP

In Testimony Whereof, I have hereunto subscribed my name and affixed my notarial seal at the date and year last above stated.

Wayne Culver
NOTARY PUBLIC
DUPAGE COUNTY, ILLINOIS
My Comm. Expires 8-21-89

BBB



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UNOFFICIAL COPY

Property of Cook County Clerk's Office

88361262

MORTGAGE

TO

Rec'd for Record _____

at _____ o'clock _____ M.

and recorded _____

Recorder _____

of _____ County, Illinois

RELEASE

THE CONDITIONS of the within mortgage having been
complied with, the undersigned hereby cancels and releases
the same this _____
day of _____ 19____

By _____
PRESIDENT

Attest _____
SECRETARY