

UNOFFICIAL COPY

of 11850 SOUTH WESTERN CHGO IL. 60643 (Name)

This instrument operated by JILL BUSAK (AGENT OF GENERAL FINANCE CORP. OF ILLINOIS)

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

And it is further provided and agreed that if default be made in the payment of said promissory note (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 or said principal and interest secured by the note in this mortgage shall be immediately foreclosed, and it shall be lawful for said Mortgagee, agents or attorney, to enter into and upon sale 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 indebtedness accruing after foreclosure sale, the taxes, and the amount found due by such decree.

including the rents and profits arising or to arise from the real estate from default until the time to, which, from any sale under judgment of foreclosure shall expire, situated in the County of Cook, Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and in no event to remain a lien or claim against the real estate.

Anytime after _____ years from the date of this loan we can demand the full balance and you will have to pay the principal amount of the loan and all unpaid interest accrued to the day we make the demand. If we elect to exercise this option you will be given written notice of election at least 90 days before payment in full is due. If you fail to pay, we will have the right to exercise any rights permitted under the note, mortgage or deed of trust that secures this loan. If we elect to exercise this option, and the note calls for a prepayment penalty that would be due, there will be no prepayment penalty.

DEMAND FEATURE (if checked)

PROPERTY ADDRESS: 7313 CARPENTER CHGO IL. 60621
PERM TAX NO. 20-29-219-005-0000

LOT 19 IN BLOCK 1 IN YOUNG AND HAN'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 29, TOWNSHIP 26 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE PRINCIPAL AMOUNT OF THIS LOAN IS \$29508.96. The Mortgagee or the Mortgagor, their heirs, personal representatives and assigns, mortgage and warrant to Mortgagee, to secure indebtedness in the amount of the total of payments due and payable as indicated above and evidenced by that certain promissory note of even date herewith and future advances, if any, not to exceed the maximum outstanding amount shown above, together with interest and charges as provided in the note or notes covering such indebtedness and advances and as permitted by law, ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to wit:

THIS MORTGAGE SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$ N/A
(If not contrary to law, this mortgage also secures the payment of all renewals and renewal notes hereof, together with all extensions thereof.)

NO. OF PAYMENTS	FIRST PAYMENT	FINAL PAYMENT	TOTAL OF PAYMENTS
120	MAY 17, 1989	APRIL 17, 1999	\$52870.80

NAME AND ADDRESS OF ALL MORTGAGORS ARTHUR PENNY AND GRENDOLYN PENNY HIS WIFE 7313 CARPENTER CHGO IL. 60621	MORTGAGEE AND WARRANT TO GENERAL FINANCE CORP. 11850 S. WESTERN CHGO IL. 60643
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GENERAL FINANCE CORP. 11850 S. WESTERN CHGO IL. 60643	89171877
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Recording requested by: _____
Please return to: _____
THIS SPACE PROVIDED FOR RECORDER'S USE

REAL ESTATE MORTGAGE 89171877

22917368

7307 2077 04

