

UNOFFICIAL COPY

Illinois

This instrument prepared by JILL SUSAK (AGENT OF GENERAL FINANCE CORP. OF ILLINOIS)

If the 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 interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or interest on such mortgage and the amount so paid with legal interest thereon shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or non-payment on any such 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 of said principal and interest secured by the note in this mortgage mentioned shall thereupon, at the option of the holder of this mortgage, become immediately due and payable; anything herein to the contrary notwithstanding and this mortgage may, without notice to said mortgagee, 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 indebtedness secured after foreclosures and, the same and the amount found due by such decree shall be applied to collect said indebtedness.

including the rents and profits arising or to arise from the real estate from default until the time to redeem from any sale under judgment of foreclosure shall expire, situated in the County of Cook and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and State of Illinois, to remain possessors of said premises after any default in or breach of any of the covenants, agreements, or provisions herein contained.

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 30 days before payment in full is due. If you fail to pay, we will have the right to exercise this option. 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)

22917168

12 APR 1989

PROPERTY ADDRESS: 7313 CARPENTER CHGO IL, 60621

PERM TAX NO. 20-29-219-005-0000

LOT 19 IN BLOCK 1 IN YOUNG AND HANNA'S SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 29, TOWNSHIP 25 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DESCRIBED REAL ESTATE, to wit:

charges as provided in the note or notes extending such indebtedness and advances and as permitted by law, ALL OF THE FOLLOWING: hereith and future advances. It does not extend the maximum outstanding amount shown above, together with interest and principal in the amount of the total of payments due and payable or indicated above and evidenced by that certain promissory note of even The Mortgagee for themselves, their heirs, personal representatives and assigns, mortgage and warrant to Mortgagee, to secure indebted-

THE PRINCIPAL AMOUNT OF THIS LOAN IS \$29502.96.

THIS MORTGAGE SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$ N/A

(If not contrary to law, this mortgage secures the payment of all renewals and renewal notes hereof, together with all interest thereon.)

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	MORTGAGEE
ARTHUR PENNY AND GWENDOLYN PENNY HIS WIFE 7313 CARPENTER CHGO IL, 60621	GENERAL FINANCE CORP. 11850 S. WESTERN CHGO IL, 60643

RECORDING REQUESTED BY:	THIS SPACE PROVIDED FOR RECORDER'S USE
GENERAL FINANCE CORP. 11850 S. WESTERN CHGO IL, 60643	89171677

89171677

7207 3477 D7

DO NOT WRITE IN ABOVE SPACE

UNOFFICIAL COPY

TO PUBLIC RECORDS

General Finance Corp. of Illinois
11250 S. WELLS
CHICAGO, ILL. 60653
PHONE 312-445-2075

Recording Fee \$0.50. Extra acknowledgment, fifteen cents, and five cents for each lot over three and fifty cents for long descriptions.

State of:

44917109

OFFICIAL SEAL
GREGORY E. RIES
Notary Public, State of Illinois
My Commission Expires 10/22/90

Personally known to me to be the same person as whose name WE subscribed to the foregoing instrument; appeared before me this day in person and acknowledged that the X signed, sealed and delivered said instrument as THEIL and voluntarily act, for the uses and purpose therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS, County of COOK
I, the undersigned, a Notary Public in and for said County and State do hereby certify that

ARTHUR PENNY AND WIFE GWENDOLYN PENNY
Notary Public
A.D. 19 89
April 12

And it is further expressly agreed by and between said Mortgagee and Mortgagor, that if default be made in the payment of said promissory note in any of them 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 herein contained, or in case said Mortgagee is made a party to any suit by reason of the existence of this mortgage, then or in any such cases, said Mortgagee shall at once own said Mortgagee in reasonable attorney's or solicitor's fees for protecting THEIL's interest in such suit and for the collection of the amount due and secured by this mortgage, and in case of foreclosure hereof, or default shall be entered for such reasonable fees, together with whatever other indebtedness may be due and secured hereby.

And the said Mortgagee further covenants and agrees to and with said Mortgagee that THEIL will in the mean time 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 against fire, extended coverage and vandalism and maintain in some suitable company, up to the insurable value thereof, or up to the amount remaining unpaid of the said indebtedness by suitable policies, payable in case of loss to the said Mortgagee and to deliver to THEIL all policies of insurance thereon, as soon as effected, and all renewal certificates therefor; and said Mortgagee shall have the right to collect, receive and receipt, in the name of said Mortgagee or other trustee, or any and all money that may become payable and collectable from any such policies of insurance by reason of damage to or destruction of said buildings or any of them, and apply the same less THEIL's 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 buildings and in case of refusal, or neglect of said Mortgagee to insure or deliver such policies, or to pay taxes, said Mortgagee may provide such insurance or pay such taxes, and all monies thus paid shall be secured hereby, and shall bear interest at the rate stated in the promissory note and be paid out of the proceeds of the sale of said premises, or out of such insurance money if not otherwise paid by said Mortgagee.