

REAL PROPERTY MORTGAGE UNOFFICIAL COPY

MORTGAGEE:

FORD CONSUMER FINANCE CO., INC.
11311 CORNELL PARK DRIVE
SUITE 400
CINCINNATI, OH 45242

MORTGAGORS:

BARNEY J. WEBB AND
RUTH WEBB, HIS WIFE
8336 S. ADA
CHICAGO, IL 60620

DATE OF LOAN

8/14/89

ACCOUNT NUMBER

224038

89380704

OPEN END MORTGAGE MAXIMUM INDEBTEDNESS EXCLUSIVE OF INTEREST NOT TO EXCEED \$ 59,502.21

KNOW ALL MEN BY THESE PRESENTS That the above named Mortgagors 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 5 IN WITT'S RESUBDIVISION OF LOT 5, 6, 7, 8, 9 AND 10 IN BLOCK 2 IN J.H. GILBERT'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AKA: 8336 S ADA, CHICAGO, IL 60620
TAX#: 20-32-303-033 VOL. 441.

RECORDED IN DEPT. OF REVENUE CHICAGO, ILL. 60620
INDEXED IN DEPT. OF REVENUE CHICAGO, ILL. 60620
89-380704
COOK COUNTY RECORDER

and all the estate, right, title and interest of the said Mortgagors 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 Mortgagors 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 \$ 59,502.21 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.

The maximum amount of unpaid loan indebtedness, exclusive of interest thereon, which may be outstanding at any time is FIFTY-TWO THOUSAND, FIVE HUNDRED & TWO DOLLARS—21/100 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.

Mortgagors shall maintain all buildings and improvements now or hereafter for and on the property hereabove described in constant repair and in fit 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.

Mortgagors 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.

Mortgagors shall promptly notify the Mortgagee in writing upon the receipt by the Mortgagors 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 obligations on the part of the Mortgagors to be performed or observed under any other Prior Mortgage.

Mortgagors shall execute and deliver on request of the Mortgagee such instruments as the Mortgagee may deem justly 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 if the Mortgagors 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 Mortgagors fails to keep, observe or perform any of the other covenants, conditions, or agreements contained in any other Prior Mortgage, or if the Mortgagors fails to repay the Mortgagee on demand any amount which the Mortgagee may have paid on any other Prior Mortgage with interest thereon, or if should any suit be commenced to foreclose any mortgage or lien on the mortgaged property, or if the Mortgagors 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 Mortgagors which are also required of the Mortgagors under any other Prior Mortgage.

IN WITNESS WHEREOF the said Mortgagors, who hereby release and waive their right and expectancy of homestead exemption in said premises have hereunto set their hands this date.

Barney J. Webb 8-14-89
X Mortgagor BARNEY J. WEBB Date:
X Spouse RUTH WEBB Date:
X Mortgagor Date:
X Spouse Date:
X Mortgagor Date:
X Spouse Date:

89380704

STATE OF ILLINOIS
COUNTY OF } SS

Be It Remembered That on the 14th day of AUGUST 1989 before me the subscriber a Notary Public in and for said county personally came BARNEY J. WEBB and RUTH WEBB, HIS WIFE the Mortgagors in the foregoing mortgage, and acknowledged the same to be their voluntary act.

This instrument was prepared by
FORD CONSUMER FIN
11311 CORNELL PK DR

Notary Public State of Illinois
My Commission Expires
Ray M. Hangel
I, the Notary, do hereby certify that the foregoing instrument was duly acknowledged before me on the day and year last aforesaid.

89380704

UNOFFICIAL COPY

Property of Cook County Clerk's Office

MORTGAGE

TO

Paid for Record

at _____ o'clock

and recorded

Recorder of _____ County, Illinois

RELEASE

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

By _____ PRESIDENT

Attest _____ SECRETARY

40208368