## UNOFFICIAL COPY

WHEN RECORDED MAIL TO

Mellon Financial Services Corporation

10027 South Western Avenue

89384254

Chicago, Illinois 60643 \$12.25 \$222 TRAN 7888 08/17/89 15:39:00 \$877 \$ B #-89-384254 COOK COUNTY RECORDER Space Above This Line for Recorder's Use Revolving Credit Loan Mortgage (III. Rev. Stat. Chap. 17 Para. 67405) Mortgagor. Jimmie T. Phillips and Josephine Phillips, his wife grants, bargains, sells, martgages and warrants to Mellon Financial Services Corporation to secure the payment of amounts due under a Revolving Loan Agreement of this date which provides for advances to Mortgagor during a period not exceeding twenty years from the date of the Agreement, up to a credit limit of \$24,000.00. repayable in monthly payments with an adjustable monthly rate of interest equal to 1/12th of the Prime Rate as announced by the First National Bank of Chicago from time to time or a similar indox should the First National Bank of Chicago stop announcing a Prime Rate, plus 1.25 but not best than NA., the following described real estate located in the City of Chicago. County of Cook. State of Illinois: Lot 29 (Except the South 20 feet thereof) and all of Lot 30 and the South 10 feet of Lot 31 in Block 23 in West Pullman, a Subdivision of the West Half of the North East Quarter and The North West Quarter of Section 28, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois. Permanent Parcel No. 25-28-210-012 which has the address of 12039 So. Princeton Chicago, library releasing and waiving all rights under and by virtue of the homestend exemption laws of this state, together with all the improvements now or hereafter rected on such property and ronts and profits therefrom and all rights therein. FUTUIRE ADVANCES. This mortgage secures not only existing indebtedness but also future advances, whether such advances are obligatory or made at the option of the Mortgagee, which shall are the priority of the original advance. PRIOR MORTGAGES AND LIENS. Mortgage agrees to perform all obligations under any prior mortgage or lien. HAZARD INSURANCE. Mortgagor shall keeped '...provoments at any time existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term 'extended coverage' and such other hazards as Mortgagee may require with an insurance company acceptable to Mortgagee and which shall include a stant'....' mortgagee loss payable chause in favor of Mortgagee. TAXES. Mortgagor shall pay before any penalty attaches all taxes and assessments against the described property. PRESERVATION AND MAINTENANCE OF PROPER (\*). 6' ortgagor will keep the described property in good condition and will not commit waste or permit such property to deteriorate. If this mortgage is on a unit file condominium or planned unit development, Mortgagor will perform all obligations under the declaration or covenants creating or governing the condominium or planned unit development. NONPERFORMANCE BY MORTGAGOR. If Mortgagor fails to reform any of the promises in this mortgage, then Mortgagee may do so. Mortgagee may add the amounts so advanced to the amount secured by this mortgage is in default under this mortgage or any prior mortgage or lien, Mortgagor may declare the Revolving Loan Agreement and this mortgage to be in default. INSPECTION. Mortgagee may inspect the described property at any easonable time after notice given to Mortgagor. CONDEMNATION. Mortgagor assigns to Mortgagoe the proceeds of any a var d or claim for damages in connection with any condemnation or other eminent domain proceeding concerning all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the described property, Mortgages may declare the Revolving Loan Agreement and this mortgage to be in NONWAIVER, Failure to exercise any right or remedy by Mortgagee shall not be a ray er of any right to exercise any right or remedy in the future. All rights and remedies under the mortgage and the Revolving Loan Agreement may be ever ised separately or together and Mortgagee's choice of a right or remedy does not waive other rights or remedies. BINDING EFFECT ON SUCCESSORS AND ASSIGNS. All successors and assigns of Mortgr got, are bound by this Agreement for the benefit of Mortgagoe, its successors and assigns. SALE OF THE DESCRIBED PROPERTY PROHIBITED. If Mortgagor solls or transfers all or may part of the described property to a person who is not obligated on the Revolving Loan Agreement or if Mortgagor is a land trust and there is a transfer of a segment of the beneficial interest in the higher ust to a person not obligated under the Revolving Loan Agreement, without Mortgagee's prior written co. sent, Mortgagee may declare the Revolving Loan Agroement and this mortgage in default. RELEASE. On payment of all amounts secured by this mortgage or reduction of the Credit Limit to \$5,000 or less, Mortgagee shall release this injertgage without cost to Mortgagor. REMEDIES ON DEFAULT. If Mortgagor is in default under the provisions of the Revolving Loan Agreement of this mertgage, Mortgagee may demand all amounts due to be paid immediately and if such amounts are not received by Mortgagee, Mortgagee may forcelose or and mortgage and Mortgage repet to pay or the amount shall be included in the judgment or decree, all expenditures and expenses in connection with such forcelosure, maintenance and protection of the described property and maintenance of the lien of this mortgage, including attorney fees and interest of all some contents are constructed by the described property and maintenance of the lien of this mortgage, including attorney fees and interest of all some contents are constructed. fault interest rate. NOTICES. Unless otherwise required by law, notices shall be furnished by certified or registered mail to the addresses show; below or as otherwise designated by Mortgagor or Mortgagoe from time to time and shall be effective when in the U.S. Mail. Street Address Street Address

City, State and Zip City, State and Zip MORTGAGOR MORTGAGOR STATE OF ILLINOIS 89384254 Cook I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jimme T. Phillips and Josephine Phillips, his wife \_\_\_\_\_\_, personally known to me to be the same personal whose names) is/are subscribed to the foregoing instrument, appealed before me this day in person, and acknowledged that \_\_hey\_ signed, sealed and delivered the said instrument as their\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth, including the release and walver of the right of homestead.

Mollor Einancial Services Corporation 10027 South Western Avenue

Chicago, Illinois 60643

Given under my hand and official seal, this 16th

Commission expires:

Notary Public

My Commission Expires May 2, 1990

mt / claff

This Instrument Prepared by Eleanor E. Dettlaff, 10027 So. Western Ave. Chicago, Il. 60643

## **UNOFFICIAL COPY**

tours many becaused in another the light

19027 South Western Avenue Chicago, Illinois 60643

89384254

COOR COUNTY RECORDER विभाग कार्यका निर्मात होता के कार्य प्रमुखान के प्राप्त के प्रमुखान के प्रमुख Hevolving Cradit Loim Mortgage पा परने सिन्हें (Yang 17 मिने के बेप्सेप्रीत Threader Ulamie T. Phillips and Josephine Phillips, his wife on and the removed on Agraeman des a des de l'estables de l'emperta Marquerring a perd en exemble, van chai dan mulate obte de la pend hais et 24,000. UC e pendre e minifely payment de destablissest in recept moves quin estable étre trincis de manuerre Le Garthe Vele est binh de Geleve e de tallance de min indexemble for established ble de den hagung an manging a by moviment de la destablished. City of Chicago wooded and and and a finite train the first transfer of the property of the standard and the Lot 29 (Except the South 20 feet thereof) and all of Lot 30 and the South 10 feet at to 21 in 31ock 23 in West Pullman, a Subdivision of the West Half of the Worth East Quarter and The North West Quarter of Section 28, Township 37 North, Range 14 East of the Third Principal Meridian, in Cock County Illinois. Rermanent Parcel No. 25-28-210-012 12039 So. Prinketon Chicado. radina fto para marporro i pabado para praco prico de habadan historian perposar a capacian en monte de respectante estr An escación de mente de definir escribio a transferir mentenariam en configurado. PHORACHERSCHEINAAN 2000 o. Mortaiger oproor to perton mat Wildingsripp grobe er rober brongstripp or two being Benesic page lang lang bit pagala gera og Mingullekon i kan binana langni fre fless thete gape. Missina Christian og lang bina benesic fra standarde en sammer og bina standarde en sammer og binarde e on groups sensor in the guild man spect of a bridge that had been believed believed and the second had second believed by the constant of the second believed by the believed by the constant of the constant INSPIR M. article is a light for the control of the desired bank of the control of the last of the following the form of the last of the following the follo alt and poince certification. Belong interneting the analysis of the fine incomes it Makingar with other at Militarian bullet. To declare one contact on any magnetics the confidence of paragram in accelerant. though the analysis is the same of the state of the second of the second party of the second control of the second (2) 23 1923 (2) 41. 31. como contino. Note in consolo e mondir el los bostemes in como and antende la benesia e alborradio monte de la consolo en la consolo All brightly advist ellegted in elegter that be retined attitude treater as how how high rangingles at his attender in aduly bus amount öğbirinde cöm dəsburakı ili ocur ele sendek birdəli ğer olu Ağrondak mey könemikak samızıkçı ar kişatine dad Mazıman desidek se Kazadı bek ber esilendek zildek er endeliksi aturally a digital arts all lauranger and he boiled and arts in the frequency from scanning as the 1977 for a GM/ 1990 CM 1990 CM 1990 CM CM CM CM 1990 CM 199 Arbinan Breignei in mar granowy bill breign at the rang ignore the extrance in inter-range with thirt (1917) may versou more were measure in a resistance in mar with the contraction of excurs a true success and a court of the consumer transfer in an appropriate the extended of the constance o ganter Melicas grand grand.

Habre Sugirasi, grafic grand music of and survanidar language again telm habre a seque to the TETATION MARKET about the survanidar against telm habre of the CETATION MARKET grand from the survanidation of the su ATTURES, Concernity of the conceptual businessed by an administration of the informal and the informal and the constant of the informal and the administration of the administration of the stant. However Court of the August August Mary Allmone To Philips Josephine Phillips terribbA tomb Scans Atheres Oily, Stain and The पुर्वे केलच सम्बद्धाः स्पर्दे MORTGAGOR SIORYCEMEOR SOKETHER PROPERTY. 89381254

rossione en anticionalisate in anticioni en anticioni en en en en en en en el mai et el el 11135 and e exceptium MITTIDS 115. 1175.

1. 11. 11. 11. 11. 11. 11. per modificionem transcribe convenimente no mandensia est decidente convenimente and convenimente of the conveniment o

Trees we were the west of the west of the star of the The property of

10027 South Western Avenue Chicago, Illinois 50643

The Determinan December | Elegent E. Dettlaff, 10027 St. Centern Avo. Chicago, II. 60543

3 2 1

My Comidission Expires nony 2, 1990

211)00 (tub