## UNOFFICIAL COPY

THIS INDENTURE WITNESSE	ETH That the undersigned,		
Wayne Watkins	and Grace Marie Watkins,	Husband and Wife	(C. 11)
hereafter referred to as "Mortga	gors", do hereby convey and warrant to	)	, State of Illinois,
	EKBeneficial Illinois Inc. ollhin BEN    BENEFICIAL ILLINOIS INC.,   The box checked above identifies the Mortga		llinois,
Chicago	to do business in Illinois, having an of	iter referred to as "Mortgagee",	the following real property
situate in the County ofCo	ook , State of III	inois, hereafter referred to as the	"Property", to-wit:
North West 1/4 of Section	k E, in Academy Addition to ion 9 and part of the North of the Third Principal Meric	East 1/4 of Section 8,	Township 36
Permanent Parce! Number	29-08-207-073		
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	ng 53025	. ‡8770 ⊅ →	RDING \$13.2 1699 07/23/90 14:48:00 
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	s and improvements row or hereafter er		urtenances, apparatus and
	profits of the Propert, of every name,		10
	rtgage is subject to a prior mongage d		
as mortgagee, which prior mortga That prior mortgage was recorded	ge secures payment of a promiseory no t on	te in the principal amount of \$, 19 with	the Register of Deeds of
TO HAVE AND TO HOLD the Pro	operty unto Mortgagee forever, for the apption laws of the State of Illinois, which	wes and purposes herein set forth	n, free from all rights and
Mortgagors' promissory note or L	e: (1) The payment of a certain Indebtoom Agreement (Note/Agreement) of eve	n date kerewith	Mortgagee, evidenced by
	of \$		
	Amount of Loan of \$ 23,331.16  Loan at the Rate of Charge set forth in		terest on unpaid balances
any additional advances made by M the payment of any subsequent Not Mortgage shall not at any time secu	dances of the Actual (Principal) Amount Aortgagee to Mortgagors or their succes e/Agreement evidencing the same, in acc are outstanding principal obligations for e protection of the security as herein co	sors in title, prior to the cancellate cordance with the terms the cof; or more than two hundred thousant.	ion of this Mortgage, and rovided, however, that this
whether the entire amount shall ha made shall be liens and shall be se	he payment of the total Indebtedness of Nove been advanced to Mortgagors at the ecured by this Mortgage equally and to expressly agreed that all such future ad	date hereof or at a later date. Al	l suc'ı (i ture advances so riginaby advanced on the
Mortgagors or their successors in tit by any subsequent note/agreeme (1) repay to Mortgagee the Indebte hereof or at uny time hereafter; (2) preceipts for such payments to Mort	The term "Indebtedness" shall includ tle, either under the terms of the Note/Ag ent or under the terms of this Mo edness secured by this Mortgage whethe pay when due all taxes and assessments le tgagee promptly upon demand; (3) keep d such other hazards in such amount as	greement as originally executed or a ortgage or any supplement the or such sums shall have been paid evied against the Property or any p the buildings and improvements	as modified and amended ereto. Mortgagors shall for advanced at the date eart thereof and to deliver situated on the Property
of the Property and maintain the	may appear; (4) not commit nor suffer an Property in good condition and repair; municipality and neither to use nor to	(5) comply with all applicable law	vs, ordinances, rules and
6) keep the mortgaged Property In	ce from liens superior to the lien of this	Mortgage, except as listed above	, and pay when due, any
Property without the prior written	by a lien or charges on the Property super consent of Mortgagee; time being of or obligation under this Mortgage or the	the essence of this Mortgage a	nd the Note/Agreement;

or of the Note/Agreement, the lien of this Mortgage remaining in full force and effect during any postponement or extension of the time of payment of all or part of the Indebtedness; and (9) if ownership of any part of the Property becomes vested in a person or persons other than Mortgagors, deal without notice to Mortgagors with such successors or successors in interest with reference to this Mortgage

and the Indebtedness in the same manner as with Mortgagors.

Morigagors herein expressly covenant and agree to pay and keep current the monthly instalments on any prior mortgage and to prevent any default thereunder. Mortgagors further agree that should any default be made in the payment of any instalment of principal or any interest on the prior mortgage, or should any suit be commenced or other action taken to foreclose the prior mortgage, then the amount secured by this Mortgage shall become and he due and payable in full at any time thereafter, at the option of Mortgagee and in accordance with the Note/Agreement. Mortgagee, at its option, may pay the scheduled monthly instalments on the prior mortgage and, to the extent of the amount so paid, become subrogated to the rights of the mortgagee identified on the prior mortgage. All payments made on the prior mortgage by Mortgagee shall bear interest at the Rate of Charge until paid in full.

Upon the commencement of any foreclosure proceeding under this Mortgage, the court in which such suit is filed may at any time, cither before or after sale and without notice to Mortgagors, appoint a receiver with power to manage, rent and collect the rents, issues and profits of the Property during the pendency of such foreclosure suit; and the statutory period of redemption, and such rents, issues and profits, when collected either before or after any foreclosure sale, may be applied toward the payment of the Indebtedness or any deficiency decree, costs, taxes, insurance or other items necessary for the protection and preservation of the Property, including the expenses of such receivership. Upon foreclosure and sale of the Property, there shall first be paid out of the proceeds of such sale a reasonable sum for plaintiff's attorney's fees; all expenses of advertising, selling and conveying the Property; and all sums advanced for court costs, any taxes or other liens or assessments, title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Ther's Certificate showing the complete title of the Property, including the foreclosure decree and Certificate of Sale. There shall next be said the Indebtedness secured hereby, and finally the overplus, if any, shall be returned to Mortgagors. The purchaser at the sale shall nive no duty to see to the application of the purchase money.

alumently she'l sell or convey the Property, in whole or in part, or any interest in that Property or by some act is a RÉ

divest themselves of title to the Property without obtaining the written consent of Mortgagee, then Mortgagee, at its option, may decla the unpaid balance of the Indebtedness immediately due and payable. This option shall not apply if (1) the sale of the Property permitted because the purchaser's credit worthiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has executed written assumption agreement containing terms prescribed by Mortgagee including, if required, an increase in the rate of intere payable under the Note/Agreement.  If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.	is l a
IN WITNESS WHEREOF Mortgagors have here unto set their hands and seals this 19th day of July , 19 90	}
IN WITNESS WHEREOF Mortgagors have here unto set their nanus and seats this set us of the set of th	
Stace nario Wiel few (See	al)
(Ser	al)
STATE OF ILLINOIS ) ) ss.:	
COUNTY OF Cook )	
ACKNOWLEDGMEN7	
I, a Notary Public, in and for the county in the state aforesaid do hereby certify that Wayne Watkins and Grace Marie Watkins, Husband and Wife, personally know, so me to be the same person s whom name s	d,
"OFFICIAL SEAL"  E. Senissis  Notary Public, State of Illineis  My Commission Expires May 15, 1992	
MORTGAGE  layne Watkins and  to  to  to  MORTGAGE CO. OF ILLINOIS FICIAL ILLINOIS INC.  FICIAL ILLINOIS INC.  Cial Illinois Inc. dibia BENEFICIAL MORTGAGE CO. OF ILLINOIS FICIAL ILLINOIS INC.  2 W. 79th Street  Caro. 11,60652	

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