UNOFFICIAL COPY 9

THIS INDENTURE WITNESSETH That the undersigned, William E. Stain joint tenancy	irk and Dianne J. Stark, his wife
hereafter referred to as "Mortgagors", do hereby convey and warrant to	
Beneficial Illinois Inc. d/b/a BENEFICIAL D BENEFICIAL ILLINOIS INC., (The hox checked above identifies the Mostgagee)	MORTGAGE CO. OF ILLINOIS,
a Delaware corporation qualified to do business in Illinois, having an office and, hereafter referr situate in the County of, State of Illinois, her	ed to as "mortgagee", the following real property
The East 38.50 feet of the WEst 77.50 feet of Lot 12 in Young's Addition to Morgan Park, being a Subdivision of the West 40 rods thereof) of the South 100 acres of the Township 37 North, Range 13 East of the Third Principal Commonly known as: 3355 W. 112th PL., Chicago, IL, 60655	of the North 831 feet (except North East 1/4 of Section 23, Meridian, in Cook County, Illinois,
Permanent Parcel No. 24-23-211-034	
This document prepared by: Deborah	J. VonFEldt 76th Ave
Palos Hi	.11s,IL,60465 . DEPT-01 RECORDING \$13.29
0.5	. T\$3333 TRAN 8220 03/26/91 15:00:00 . \$7061 + C *-91-135029
91135029	COOK COUNTY RECORDER
TOGETHER with all the buildings and improvement, now or hereafter erected on fixtures and the rents, issues and profits of the Property of every name, nature and	the Property and all appurtenances, apparatus and ad kind.
☐ If this box is checked, this Mortgage is subject to a prior mortgage duted	, 19 , executed by
Morigagors to as morigages, which prior morigage secures payment of a promissory note in the That prior morigage was recorded on County, Illinois in Book of Morig	principal amount of \$, 19 with the Register of Deeds of gages at page
TO HAVE AND TO HOLD the Property unto Mortgagee forever, for the user and benefits under the Homestead Exemption laws of the State of Illinois, which regists as	purposes herein set forth, free from all rights and
This Mortgage is given to secure: (1) The payment of a certain Indebtedors p. Mortgagors' Loan Agreement ("Agreement") of even date herewith	nayable to the order of Mortgagee, evidenced by
in the Total of Payments of \$	together with interest on unpaid balances
of the Actual Amount of Loan at the Rate of Charge set forth in the Agr	
together with interest on unpaid balances of the Actual (Principal) Amount of Loan additional advances made by Mortgagee to Mortgagors or their successors in title, payment of any subsequent Agreement evidencing the same, in accordance with the table and time secure outstanding principal obligations for more than two hunthat may be made for the protection of the security as herein contained.	prior to the can ellation of this Mortgage, and the erms thereof; provided, however, that this Mortgage
It is the intention hereof to secure the payment of the total indebtedness of Mortgago whether the entire amount shall have been advanced to Mortgagors at the date he made shall be liens and shall be secured by this Mortgage equally and to the same security of this Mortgage, and it is expressly agreed that all such future advances s	reof or at a later date. All keef future advances so e extent as the amount originally advanced on the
MORTGAGORS' COVENANTS: The term "Indebtedness" shall include all sur Mortgagors or their successors in title, either under the terms of the Agreement as a any subsequent note/agreement or under the terms of this Mortgage of (1) repay to Mortgagee the Indebtedness secured by this Mortgage whether such a hereof or at any time hereafter; (2) pay when due all taxes and assessments levied againsted for such payments to Mortgagee promptly upon demand; (3) keep the but continually insured against fire and such other hazards in such amount and with payable to Mortgagee as its interest may appear; (4) not commit nor suffer any strip, of the Property and maintain the Property in good condition and repair; (5) come regulations of any nation, state or municipality and neither to use nor to permit (6) keep the mortgaged Property free from liens superior to the lien of this Mortgagindebtedness which may be secured by alien or charges on the Property superior to the (8) consider any waiver of any right or obligation under this Mortgage or the Agreement, the light of this Mortgage remaining in full force and effect during syment of all or part of the Indebtedness; and (9) if ownership of any part of the Property mortgagors, deal without noted. For tagors with such successor or success the Indebtedness in the same manner.	originally executed or as modified and amended by any supplement thereto. Mortgagors shall ums shall have been paid or advanced at the date sinst the Property or any part thereof and to deliver Idings and improvements situated on the Property such carrier as Mortgagee shall approve, with loss waste, impairment or deterioration of all or any part ply with all applicable laws, ordinances, rules and the Property to be used for any unlawful purpose; age, except as listed above, and pay when due, any he lien of this Mortgage; (7) not to sell or convey the essence of this Mortgage and the Agreement; nent as a waiver of the terms of this Mortgage or of any postponement or extension of the time of

ng; and (9) if ownership of any part of the Property becomes vested in a person or persons other fortragors with such successor or successors in interest with reference to this Mortgage and the Mortgagors.

If Mortgagors fail to pay, when due, the monthly instalments on the indeptedness in accordance with the terms of the Agreement, Mortgagee, at its option, may declare the unpaid balance of the Indebtedness immediately due and payable.

In the event of the death of one of the Mortgagors, Mortgagee, at its option, may declare the unpaid balance of the Indebtedness immediately due and payable.

Mortgagors 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 be due and payable in full at any time thereafter, at the option of Mortgagee and in accordance with the 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, either 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 rests, 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 o her liens or assessments, title costs, muster's fees and costs of procuring or completing an abstract offitile, title guaranty policy or Torrent Certificate showing the complete title of the Property, including the foreclosure decree and Certificate of Sale. There shall next be vard the Indebtedness secured hereby, and finally the overplus, if any, shall be returned to Mortgagors. The purchaser at the sale shall live no duty to see to the application of the purchase money.

If Mortgagors voluntarily shall sall or convey the Property, in whole or in part, or any interest in that Property or by some act or means is A BĮ

MORTGAGE William E. & Dianne Stark 3355 W. 112th Pl. to to to MORTGAGO, IL. 60655 Emerical Himois loc. dids BENEFICIAL MORTGAGE CO. OF ILLINOIS ENEFICIAL ILLINOIS INC.	Oak Lawn, IL, 60453 Oak Lawn, IL, 60453 IL TO: Emericial Illums Inc. dola BENEFICIAL MORTCACE CO. OF ILLINOIS SENEFICIAL ILLINOIS INC.	lak Lasm, IL, 60453
Given under my hand and Notarial Scal this22	Notary Public OFFICIAL SEAL SEA R. ROUSH HOTARY PUBLIC STATE OF ILLINOIS	
name 8 is/are subscribed to the foregoing instrum sealed and delivered the instrument as theirown from release and waiver of the right of homestead.	e aforesaid do hereby certify that Fit 111am E. Stark and Discourse of the same person and acknowledged that the same voluntary act for the uses and purposes therein set forth, including the same person and acknowledged that the same voluntary act for the uses and purposes therein set forth, including the same person act for the uses and purposes therein set forth, including the same person act for the uses and purposes therein set forth, including the same person act for the uses and purposes therein set forth.	heysigned,
COUNTY OF Cook) se,:	ACKNOWLEDGMENT	
STATE OF ILLINOIS)		(Seal)
	(Sp. (, Stand	(Seal)
IN WITNESS WHEREOF Mortgagors have hereunt	22-1 Manak	1991
written assumption agreement containing erms pres payable under the Agreement.	s satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has secribed by Mortgagee including, if required, an increase in the rate with referring to Mortgagors shall be construed in the singular.	