

UNOFFICIAL COPY

013-00021 (REV. 5-88)

Illinois

(Name)

(Address)

162 East Golf Road, Schaumburg, Illinois

This instrument prepared by

or holder of this mortgage.

If this 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 of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying note shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior 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 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 the note, become immediately due and payable; anything herein or in said promissory note contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagee or said option or election, 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 interest accruing after foreclosure sale, the taxes and the amount found due by such decree.

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 all rights to retain possession of said premises after any default in or breach of any of the covenants, agreements, or provisions herein contained.

Anytime after n/a (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 90 days before payment in full is due. If you fail to pay, we will have the right to exercise any rights permitted under the note, mortgage or deed of trust that secures this loan. 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)

91154507

a/k/a 3837 W. 168th St., Country Club Hills, IL 60477

PIN: 28-26-100-021

32077032 TRW REAL ESTATE LOAN SERVICES SUITE #1015 100 N. LASALLE CHICAGO, IL 60602

DEPT-01 RECORDING 13.00
TRAN 9431 05/01/91 10:43:00
COOK COUNTY RECORDER
91-202396

The Mortgagee for themselves, their heirs, personal representatives and assigns, mortgage and warrant to Mortgagee, to secure indebtedness in the amount of the total of payments, due and payable as indicated above and evidenced by that certain promissory note of even date herewith and future advances, if any, not to exceed the maximum outstanding amount shown above, together with interest and charges as provided in the note or notes evidencing such indebtedness and advances and as permitted by law, ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to wit:

THIS MORTGAGE SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$ 110,000.00

(If not contrary to law, this mortgage also secures the payment of all renewals and renewal notes hereof, together with all extensions thereof) Principal Loan Amount: \$40,820.50

NO. OF PAYMENTS	FIRST PAYMENT DUE DATE	FINAL PAYMENT DUE DATE	TOTAL OF PAYMENTS
180	5/8/1991	4/8/2006	\$107,913.00

NAME(S) OF ALL MORTGAGORS

David L. Welland and Janet L. Welland, Husband and Wife as Joint Tenants

MORTGAGE AND WARRANT TO

American General Finance, Inc 162 East Golf Road Schaumburg, IL 60173

AMERICAN GENERAL FINANCE, INC

162 EAST GOLF ROAD

Recording requested by: Please return to:

THIS SPACE PROVIDED FOR RECORDER'S USE

91154507

91202396

DEPT-01 RECORDING 13.00
TRAN 7809 04/05/91 10:13:00
COOK COUNTY RECORDER
91-202396

APR 5 1991



REAL ESTATE MORTGAGE 4 5 0

* Be-Record to correct signature *

91202396

91202396

REAL ESTATE MORTGAGE

91154507

UNOFFICIAL COPY

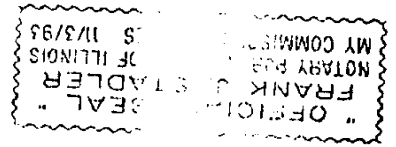
DO NOT WRITE IN ABOVE SPACE

Recording Fee \$3.50. Extra acknowledgments, fifteen cents and five cents for each lot over three and fifty cents for long descriptions.

Mail to:

STATE OF ILLINOIS, County of Lake

I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that David L. Weiland and Janet L. Weiland, Husband and Wife, as Joint Tenants



My commission expires

19

Notary Public

day of

A.D. 1991

Given under my hand and Notarial seal this 2nd

Personally known to me to be the same person whose name subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as the free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS, County of Lake ss. I, the undersigned, a Notary Public, in and for said County and State aforesaid, do hereby certify that David L. Weiland and Janet L. Weiland, Husband and Wife, as Joint Tenants

In witness whereof, the said Mortgagee has hereunto set their hands and seals this 2nd day of April A.D. 1991

And said Mortgagee further agrees that in case of default in the payment of the interest on said note when it becomes due and payable it shall bear like interest with the principal of said note. And it is further expressly agreed by and between said Mortgagee and Mortgagee, that if default be made in the payment of said promissory note or 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 owe said Mortgagee reasonable attorney's or solicitor's fees for protecting their interest in such suit and for the collection of the amount due and secured by this mortgage, whether by foreclosure proceedings or otherwise, and a lien is hereby given upon said premises for such fees, and in case of foreclosure hereof, a decree shall be entered for all reasonable fees, together with whatever other indebtedness may be due and secured hereby.

And it is further mutually understood and agreed, by and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and, so far as the law allows, be binding upon and be for the benefit of the heirs, executors, administrators and assigns of said parties respectively. And it is further understood and agreed, by and between the parties hereto, that the covenants, agreements and provisions herein contained shall apply to, and, so far as the law allows, be binding upon and be for the benefit of the heirs, executors, administrators and assigns of said parties respectively.