UNOFFICIAL COPY

THIS INDENTURE WITNESSETH That the undersigned,	WAYNE WATKING AND G	og Marie Watkins.
of 14435 S. SANGAMON, HARVEY 60426, County of	COOK	State of Illinois,
hereafter referred to as "Mortgagors", do hereby convey and wa	rrant to	
(N Beneficial Illinois Inc. d/b. DENEFICIAL ILLINOIS 1 (The box checked above identifies th	NC	CO. OF ILLINOIS,
a Delaware corporation qualified to do business in Illinois, having CHICAGO IL 60652 situate in the County of COOK , Sta	g an office and pince of busing, hereafter referred to as "Mo	ness at 4012 W. 79TH ST origages", the following real property
situate in the County of COOK , Sta	to of Illinois, horsafter referre	d to as the "Property", to-wit:
LOTS 45 AND 46 IN BLOCK E IN ACADEMY ADE OF THE NORTH WEST 1/4 OF SECTION 9 AND F TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE COUNTY, ILLINOIS	ARTOF THE NORTH EAST	1/4 OF SECTION 8,
		Commence of the second second
9000	. T#3	T-01 RECORDING \$2333 TRAM 2962 G8/28/92 15:10:480 # ### \$2 ## \$4 ## \$4 CODK COUNTY RECORDER
PIN NO. 29-08-207-013		and the second section of the second second
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		$(\mathbf{x}_{i}, \mathbf{y}_{i}, y$
TOGETHER with all the buildings and improvements acre or here fixtures and the rents, issues and profits of the Property of every		and all appurtenances, apparatus and
Ill If this box is checked, this Mortgage is subject to a prior me	Trage dated	, 19, executed by
Mortgagors to as mortgagee, which prior mortgage secures payment of a promi That prior mortgage was recorded on County, Illinois in Book	orery note in the principal an	with the Register of Deeds of
TO HAVE AND TO HOLD the Property unto Martgagae forever, benefits under the Homestead Exemption laws of the State of Illino	is, which right) and bonefits M	ortgagora do horoby release and waive.
This Mortgage is given to secure: (1) The payment of a certai Mortgagors' Loun Agreement ("Agreement") of even date herewi	n Indobtodness pryside to th th	e order of Mortgagee, evidenced by
in the Total of Payments of \$		
in the Principal or Actual Amount of Loan of \$2604 of the Actual Amount of Loan at the Rate of Charge set		ther with interest on unpaid balances
together with interest on unpaid balances of the Actual (Principal additional advances made by Mortgagee to Mortgagors or their so payment of any subsequent Agreement evidencing the same, in acceptable not at any time secure outstanding principal obligations for a that may be made for the protection of the security as herein co	Amount of Loan at the rate s accessors in title, prior to the c ordance with the terms thereof, more than two hundred thous	cancelletion of this Mortgage, and the provided, lowever, that this Mortgage
It is the intention hereof to secure the payment of the total Indebter whether the entire amount shall have been advanced to Mortgage made shall be liens and shall be secured by this Mortgage equall security of this Mortgage, and it is expressly agreed that all such	ers at the date hereof or at a l y and to the same extent as the	ster date. All suc 1.5 ture advances so te amount originally advanced on the
MORTGAGORS' COVENANTS: The term "Indebtedness" sha Mortgagors or their successors in title, either under the terms of the any subsequent agreement or under the terms of this (1) repay to Mortgagee the Indebtedness secured by this Mortgage hereof or at any time hereafter; (2) pay when due all taxes and asser receipts for such payments to Mortgagee promptly upon demands continually insured against fire and such other hazards in such a payable to Mortgagee as its interest may appear; (4) not commit nor of the Property and maintain the Property in good condition an	ne Agreement as originally exe.  Mortgage or any supplie whether such sums shall has sments levied against the Prop. (3) keep the buildings and in mount and with such surrier suffer any strip, waste, impair d repair; (5) comply with all s	cuted or as modified and amended by ement—thereto. Mortgagors—shall we been paid or advanced at the date perty or any part thereof and to deliver approvements situated on the Property as Mortgages shall approve, with loss ment or deterioration of all or any part applicable laws, ordinances, rules and
regulations of any nation, state or municipality and neither to use (6) keep the mortgaged Property free from liens superior to the liendebtedness which may be secured by a lien or charges on the Property without the prior written consent of Mortgagee; tin (8) consider any waiver of any right or obligation ander this Mortgage remaining in full force payment of all or part of the Indebtedness and (9) if ownership of a	en of this Mortgage, except as erry superior to the lien of this ne being of the essence of nge or the Agreement as a wait and offect during any postp	s listed above, and pay when due, any Mortgage; (7) not to sell or convey the this Mortgage and the Agreement; for of the terms of this Mortgage or of onement or extension of the time of

than Mortgagore, 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.

rdance with the terms of the Agreement, If Mortgagors fail to pay, when Mortgages, at its option, may delime the unpaid balance of the Indebtedness immediately due and psyable. 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 Mortgages 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 may 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 Preperty 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 defletency 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 ressonable 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 of a ther liens or assessments, title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or attribute Certificate showing the complete title of the Property, including the foreclosure decree and Certificate of Sals. There shall next by peld the Indebtedness secured hereby, and finally the overplus, if any, shall be returned to Mortgagors. The purchaser at the sale shall have no duty to see to the application of the purchase money, If Mortgagors voluntarily stall of convey the Property, in whole or in part, or any interest in that Property or by some act or means divest themselves of title to the I recently without obtaining the written consent of Mortgagee, then Mortgagee, at its option, may declare the unpaid listance of the Indebte docks immediately due and payable. This option shall not apply if (1) the sale of the Property is parmitted because the purchaser's multiworthiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has executed a written assumption agreement containing terms prescribed by Mortgages including, if required, an increase in the rate of interest payable under the Agreement. If there he only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular. IN WITNESS WHEREOF Mortgagors have here unto set their hands and scala this 26 day of AUGUST (Seal) (Scal) (Seal) STATE OF ILLINOIS COUNTY OF ... COOK **ACKNOWLEDGMEN** I I, a Notary Public, in and for the county in the state aforesaid do hereby certify that WAYNE WATKINS AND GRACE MARIE WATKINS, HUSBANK AND WIFE , personally known to me to be the same person ... name 8 Mare subscribed to the foregoing instrument appeared before me this day in parson and acknowledged that THEY signed, sealed and delivered the instrument as THEIR own free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead. Given under my hand and Notarial Scal this \_\_\_\_\_\_\_ day of \_\_\_ OFFICIAL PLAL THOMAS MARTELLO HOTARY FURLIC STATE OF MAINUE MY CONNEISSION MEP. APR. 30,1995 Beneficial Illinois Inc. d/b/a BENEFICIAL Beneficial Illinois Inc. db/a BENEFICIAL MORTCAGE CO. OF ILLINOIS GRACE MARIE WATKINS BENEFICIAL ILLINOIS INC. BENEFICIAL ILLINOIS INC HATNE WATKINS CHICAGO,