

UNOFFICIAL COPY

REAL ESTATE MORTGAGE

92318: 80

\$ 134,273.77 Principal Amount of Loan

The Mortgagors, THOMAS A. BAILEY & REBECCA L. BAILEY, HIS WIFE, AS JOINT TENANTS, mortgage and warrant to
(Names)
Norwest Financial Illinois, Inc., Mortgagee, the following described real estate situated in the County of COOK
State of Illinois, to wit:

LOT 200 IN GLENWOOD ESTATES UNIT NO 4 A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

DEFT-01 RECORDING \$23.50
T#2222 TRAN 3878 05/08/92 15:37:00
47132 + B *-92-318280
COOK COUNTY RECORDER

COMMONLY KNOWN AS: 504 ILLINOIS, GLENWOOD, ILLINOIS

PIN #: 32-05-219-033

CONSUMERS TITLE COMPANY
221 N. LA SALLE SUITE 2000
CHICAGO, IL 60601

1-2584

to secure the repayment of a promissory note of even date, payable to Mortgagee in monthly installments, the last payment to fall due on April 21, 2007, and also to secure the repayment of any and all future advances and sums of money which may from time to time hereafter be advanced or loaned to Mortgagors by Mortgagee; provided however, that the principal amount of the outstanding indebtedness owing to Mortgagee by Mortgagors at any one time shall not exceed the sum of \$200,000.00.

Mortgagors are hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state. Mortgagors expressly agree to keep all legal taxes, assessments, and prior liens against said property paid, to keep the buildings and improvements thereon in good repair, to commit no waste thereon, and to keep the buildings and improvements thereon insured for the benefit of the Mortgagee as its interest may appear; and upon failure of Mortgagors to do so, Mortgagee may pay such taxes, assessments, and prior liens, and cause said property to be repaired, and cause said property to be insured, and the amount so paid shall become a part of the indebtedness secured by this mortgage as permitted by law. Mortgagors also agree not to sell, convey or otherwise transfer the mortgaged property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. A default hereunder or under the terms of the above described note, at Mortgagee's option, without notice or demand, shall render the entire unpaid balance of said note at once due and payable (including any unpaid interest).

Dated this 24th day of April, 1992

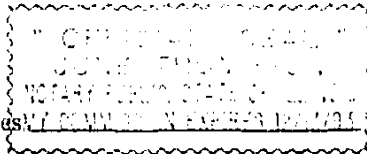
Tom a Bailey (SEAL)
Rebecca-Mable L. Bailey (SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that THOMAS A. BAILEY & REBECCA L. BAILEY, HIS WIFE, AS JOINT TENANTS personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they 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 waiver of the right of homestead.

Given under my hand and notarial seal this 24th day of April, 1992

(SEAL)



Jane Thompson
Notary Public

My Commission expires

I hereby acknowledge that all parties obligated on the loan secured by this mortgage have received written notice of the right to rescind the loan.

Tom a Bailey Rebecca-Mable L. Bailey
(Borrower's Signature)

92318280

This instrument was prepared by NORWEST FINANCIAL - 501
HICKORY - PALOS SQUARE
9632 SOUTH ROBERTS ROAD
HICKORY HILLS, ILLINOIS 60457



935 890 (IL)

UNOFFICIAL COPY

United States

vs.

Release of Tax Lien

Filed this _____ day of _____

_____, 19____ M.,

and proper entry made in _____

Book No. _____, page _____

Clerk (or Registrar).

Form 658(Z) (Rev. 4-84)

Property of Cook County Clerk's Office

18-01320