3911064

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THIS INDENTURE WITNESSETH	That the undersigned, CHARLIE ALS joint tenants	EXANDER and ARKLE L. ALEXANDER,
hereafter referred to as "Mortgagors"		
(*)	I Boneficial Illinois Inc. d/h/a BENEFICI BENEFICIAL ILLINOIS INC., he has checked above identifies the Mortgages)	IAL MORTGAGE CO. OF ILLINOIS,
a Delaware corporation qualified to d Clifeago, I situate in the County of COOK	11 000 00 hereafter in	nd place of husiness at 6099 Archer deried to as "Mortgagee", the following real property hereafter referred to as the "Property", to-wit:
The West 50 Feet of in the School Truste	the East 230 Feet (Except to se's Subdivision of the Nort lange 13, East of the Third	he South 8 Feet Thereof) h Part of Section 16,
Commonly inown as:	5019 W. Quincy Chicago, Il, 60638	
PIN # 16-16-213-007		
Document preparer by	7: Janut Forenzi 6929 W. 79th ST CHicago, 11, 60652	DEPT-01 RECORDING T40000 TKAN 4894 11/09/93 14#49 #3442 # #- \$3 \$ \$ 1064 COOK COUNTY RECORDER
	Or	
TOGETHER with all the buildings an	nd improvements you or hereafter creeted	on the Property and all appurtenances, apparatus and
fixtures and the rents, issues and pro	fits of the Property of every name, natu	re and kind.
Of If this box is checked, this Mortgi Mortgagors to	nge is subject to a prior mortgage dated	
as marteness which prior marteness	secures payment of a proviesory note in	the principal amount of \$, 19 with the Register of Deeds of fortgages at page
TO HAVE AND TO HOLD the Prope benefits under the Homestead Exempt	erty unto Mortgagee forever, for the us is tion laws of the State of Illinois, which righ	and purposes herein set forth, free from all rights and is and benefits Mortgagors do hereby release and waive.
This Mortgage is given to secure: () Mortgagors' Loan Agreement ("Agree	 The payment of a certain indebtedule ement? of even data herewith 	ess payable to the order of Mortgagee, evidenced by
in the Total of Payments of	3 . <u> </u>	
of the Actual Amount of Los	nount of Loan of \$ 8008.87 in at the Rate of Charge set forth in the	
additional advances made by Mortgus payment of any subsequent Agreement shall not at any time secure outstanding that may be made for the protection	gee to Mortgagors or their successors in t t evidencing the same, in accordance with ng principal obligations for more than tw of the security as herein contained.	Loan at the rate set forth in the Agreement and, (2) any itle, prior to the 'n wellation of this Mortgage, and the the terms thereof; provided however, that this Mortgage o hundred thousand dellar. (*250,000,00) plus advances
It is the intention hereof to secure the	been advanced to Mortgagors at the dat	gagors to Mortgagee within the limits prescribed herein e hereof or at a later date. Al. such future advances so same extent as the amount originally advanced on the
made shall be liens and shall be secu	pressly agreed that all such fature advan-	ces shall be liens on the Property as of the date bereof.

the Indebtedness in the same manner as with Mortgagors.

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If Mortgagors fail to pay, when due, the monthly instalments on the Indebtedness 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 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 plrintiff's attorney's fees; all expenses of advertising, selling and conveying the Property; and all sums advanced for court costs, any taxes or ther liens or assessments, title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Torre is Certificate showing the complete title of the Property, including the foreclosure decree and Certificate of Sale. There shall next be pair the Indebtedness secured hereby, and finally the overplus, if any, shall be returned to Mortgagors. The purchaser at the sale shall b we no duty to see to the application of the purchase money.

If Mortgagors voluntarily shall sell or 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 Property, without obtaining the written consent of Mortgagee, then Mortgagee, at its option, may declare the unpaid balance of the Indebtedness immediately due and payable. This option shall not apply if (1) the sale of the Property is permitted because the purchaser's creatworthiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has executed a written assumption agreement containing (er) is prescribed by Mortgagee including, if required, an increase in the rate of interest payable under the Agreement.

permitted because the purchaser's creatworthiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has executed a written assumption agreement containing error prescribed by Mortgagee including, if required, an increase in the rate of interest payable under the Agreement.
If there be only one mortgagor, all plural words nerein referring to Mortgagors shall be construed in the singular.
IN WITNESS WHEREOF Mortgagors have hereunt; set their hands and see this 5th day of November 19 93
0/
(Seal)
Alle B, allander (Scal)
STATE OF ILLINOIS) (Seal)
) 55.:
COUNTY OF
AGRITOW LEDOMEN 1
I, a Notary Public, in and for the county in the state aforesaid do hereby certify that(harlie_Alexander_and Arkie_L
Alexander, his wife, in joint tenancy , personally known to be the same person s whose name s My are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed,
scaled and delivered the instrument as the Irown free and voluntary act for the uses and purposts therein set forth, including the
release and waiver of the right of homestead.
Given under my hand and Notarial Seul this 5th day of November 19 93.
Macqueter Level Devolta
Notary Public OFFICIAL SEAL IACQUILLINE RENEE SEROKA
V=1NOTARY PUBLIC STATE OF ILLINOIS
TAY COMMUNICATION OF AUTHOR 1

SSSLIVER MORTGAGE CHARLIE & ARKIE ALEXANDER
4552 S. Lawler

Chicago, II, 60638

Chicago, II, 60638

Chicago, II, 60638

Chicago, II, 60638

WAIL TO:

XX Beneficial Illinois Inc. dlbla BENEFICIAL

WORTGAGE CO. OF ILLINOIS

BENEFICIAL ILLINOIS INC.

6099 Archer

Chicago, II, 60638