UNOFFICIAL COPY Storages

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|------------------|------------------------------------|--------------------|----------------|--|
| THIS INDENTURE W | TINESSETH That the undersigned, | CAROLE A SIGN | MORE | Commence of the commence of th |
| | "Mortgagors", do hereby convey and | | | المعالم معام وهو المرادي والمرادي والمرادي والمرادي والمرادي والمرادي والمرادي |
| | (N Beneficial Illinois Inc. | d/b/a BENEFICIAL ! | MORTGAGE CO. O | F ILLINOIS, |
| | C) BENEROCIAL HELINO | IS INC | | |

situate in the County of COOK , State of Illinois, hereafter referred to as the "Property", to wit:

LOT 7 IN RESUBDIVISION OF LOT 21 IN BLOCK 60 OF FREDERICK H BARTLETT'S RESUBDIVISION OF BLOCKS 65. 66 AND 69 AND PARTS OF BLOCKS 64, 67 AND 70 IN FREDERICK H. BARTLETT'S THIRD ADDITION TO CARFIELD, A SUBDIVISION IN SECTION 17, TOWNSHIP 30 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(The box checked above identifies the Mortgagee)

COMMONLY KNOWN AS: 5701 W. 57TH PL.

PIN 19-17-221-03

DEPT-01 RECORDING

TOCETHER with all the buildings and improvement vow or hereafter erected on the Property and all appurtenances, apparatus and fixtures and the rents, issues and profits of the Property of very name, nature and kind. □ If this box is checked, this Mortgage is subject to a prior mortgage dated

Mortgagors to ..., 19 with the Register of Deeds of That prior mortgage was recorded on

County, Illinois in Book TO HAVE AND TO HOLD the Property unto Mortgagee forever, for the asis and purposes herein set forth, free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which digar and benefits Mortgagors do hereby release and waive.

of Mortgages at page .

This Mortgage is given to secure: (1) The payment of a certain Indebtedo as payable to the order of Mortgagee, evidenced by Mortgagors' Loan Agreement ("Agreement") of even date herewith

K) in the Total of Payments of \$ 11776.16

Li in the Principal or Actual Amount of Loan of \$ of the Actual Amount of Loan at the Bate of Charge set forth in the Agreement,

together with interest on unpaid balances of the Actual (Principal) Amount of Loan at the rate set forth in the Agreement and, (2) any additional advances made by Mortgagee to Mortgagors or their successors in title, prior to the cal cellation of this Mortgage, and the payment of any subsequent Agreement evidencing the same, in accordance with the terms thereof; province, however, that this Mortgage shall not at any time secure outstanding principal obligations for more than two hundred thousand dellars (\$250,000,00) plus advances that may be made for the protection of the security as herein contained.

It is the intention hereof to secure the payment of the total Indebtedness of Mortgagors to Martgagee within the limits prescribed herein whether the entire amount shall have been advanced to Morigagors at the date hereof or at a later date. All well, future advances so made shall be liens and shall be secured by this Mortgage equally and to the same extent as the amount originally advanced on the security of this Mortgage, and it is expressly agreed that all such future advances shall be liens on the Proporty as of the date hereof.

MORTGAGORS' COVENANTS: The term "Indehtedness" shall include all sums owed or agreed to be paid to Mortgages by Mortgagors or their successors in title, either under the terms of the Agreement as originally executed or as modified and amended by any subsequent note/agreement or under the terms of this Mortgage or any supplement thereto. Mortgagors shall (1) repay to Mortgagee the Indebtedness secured by this Mortgage whether such sums shall have been paid or advanced at the date hereof or at any time hereafter; (2) pay when due all taxes and assessments levied against the Property or any part thereof and to deliver receipts for such payments to Mortgagee promptly upon demand; (3) keep the buildings and improvements situated on the Property continually insured against fire and such other hazards in such amount and with such carrier as Mortgagee shall approve, with loss payable to Morigagee as its interest may appear; (4) not commit nor suffer any strip, waste, impairment or deterioration of all or any part of the Property and maintain the Property in good condition and repair; (5) comply with all applicable laws, ordinances, rules and regulations of any nation, state or municipality and neither to use nor to permit the Property to be used for any unfawful purpose; (6) keep the mortgaged Property free from liens superior to the lien of this Mortgage, except as listed above, and pay when due, any indebtedness which may be secured by a lien or charges on the Property superior to the lien of this Mortgage; (7) not to sell or convey the Property without the prior written consent of Martgagee; time being of the essence of this Martgage and the Agreement; (8) consider any waiver of any right or obligation under this Martgage or the Agreement as a waiver of the terms of this Martgage or of the Agreement, the lien of this Mortgage remaining in full force and effect during any postponement or extension of the time of Partment of all or part of the Indebtedness; and (9) if ownership of any part of the Property becomes vested in a person or persons other than Mortgagors, deal without notice to Mortgagors with such successor or successors in interest with reference to this Mortgage and the Indebtedness in the same manner as with Mortgagors.

If Mortgagors fail to pay, when one, 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 rents, issues and profits, when collected either before or after any foreclosure sale, may be applied toward the payment of the Intebtedness 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 (10) er liens or assessments, title costs, master's fees and costs of procuring or completing an abstract of title, 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 paid 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 shall sell of convey the Property, in whole or in part, or any interest in that Property or by so ne act or means divest themselves of title to the Property without obtaining the written consent of Mortgagee, then Mortgagee, at its opt on, may declare the unpsid 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 credit northiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale has executed a written assumption agreement containing trans prescribed by Mortgagee including, if required, an increase in the rate of interest payable under the Agreement.

MORTGAGE

Beneficial Illinois Inc. d/b/a BENEFICIAI

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MORTGAGE CO. OF ILLINOIS

D BENEFICIAL ILLINOIS INC

II. TO:

Beneficial Illinois Inc. dibla BENEFICIAI
MORTCAGE CO. OF ILLINOIS
BENEFICIAL ILLINOIS INC.

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