UNSEFICIAL COPY

14435 S. SANGAMON	County t	of COOK	State of
llinois, hereafter referred to as "Mort	American de Lucialia animos designe	percent to Remedicial Illinois	inc. d/b/a BENEFICIAL
ORTGACE CO. OF ILLINOIS, a Delaw 4012 W. 79TH ST., CHICAGO	re corporation qualified to do busing the corporation qualified to do busing the corporation of the corporat	ness in lilincis. Davide an cili	CS BIRT histon or massmood as
operly situate in the County of		nois, hereafter referred to se-	the "Property", to wit:
operty stituate in the County of	5,41	and the second second	
		interpretation of the second contract of the	u est a (j. 1914). 1914 -1915
LOTS 45 AND 46 IN BLOCK E	IN ACADEMY ADDITION TO	HARVEY, A SUBDIVISI	ON :
OF PART OF THE NORTH WEST OF SECTION 8, TOWNSHIP 36			
MERIDIAN IN COOK COUNTY.			THE ALL CONTRACTORS OF STREET
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and the second of the second o			
CETHER with all the buildings and im-	envements now or hereafter erecer	on the Property and all app	urtenances; apparatus and
tures and the tents, issues and profits o	the Property of every name, note	e and kind.	to be down a light reach
If this box is checked, this Mortgage	is subject to a prior mortgage dute	:d	, 19, executed by
origagors to		the articular amount of 8	That
mortgagee, which prior mortgage securior mortgage was recorded on	a payment of a promissory note in		the Register of Deeds of
Count	, Illinois in Book of M	ortgages at page	
HAVE AND TO HOLD the Property u	ito Mortgagee forever, for the uses	and purposes lierein set fort	h, free from all rights and
nesits under the Homestead Exemption	laws of the State of Illinois, which	rights and benefit. Mortgag	ors do hereby release and
ive.			
in Mortgage is given to secure a Credit L	ine Account Agreement of even date	herewith (hereafter referred	is as the "Agreement") by
ich the Mortgagee is obligated to make l to \$47,000, hereafter referre)ans and advances pursuant to mine.	however, that this Mortgage (half not at any time secure
standing principal obligations for more	than two hundred thousand (\$200,	000.00) dollars.	
a the intention hereof to secure the payme	int of the total indebtedness of Mort	gagors to Mortgagee within ti	he limit prescribed herein -
ether the entire amount shall have been :	dvanced to Mortgagors at the date:	hereof or at a later date or he	wing been advanced, shall 🗀
e been paid in part and future advances rigage equally and to the same extent as	nereaster made. All such tuture advi the amount originally advanced on	the security of this Mortgage	and it is expressly agreed
t all such future advances shall be lieus	on the Property as of the date her	reof.	4 M
RTGAGORS' COVENANTS: The term	"indebtedness" shall include all	sums owed or agreed to	e paid to Mortgagee by
rigagors or their successors in title, either subsequent agreement, or under the term	r under the terms of the Agreement	i as originally exacuted or as i	moduled and amended by
ebtedness secured by this Mortgage when	her such sums shall have been paid:	or advanced at the date herec	f or at any time hereatter;
nay when due all taxes and assessments l	evied against the Property or any pa	ert thereof, and to deliver rec	eipte for such payments to
rtgages promptly upon demand; (3) To ke such other hazards, in such amount and	ep the buildings and improvements a with such carrier as Mortgages shall	it water on the Property com I abactve, with loss bestole w	Mortgagee as its interest
r appear: (4) not commit not suffer any s	rip, waste, impairment or deterioral	tion of all ocatty part of the	roperty and maintain the
perty in good condition and repailt: (5)	comply with all applicable laws, or	dinances, ruies and régulatio	ns of any nation; state or
nicipality, and neither to use nor to perm n liens superior to the lien of this Mortgi	it the property to be used for any use, except as listed above, and pay '	when due, any indebiedness v	hich may be secured by a
or charges on the Property superior to	the lien of this Mortgage; (7) not to	sell or convey the Property	without the prior written
sent of Mortgagee: time being of the essi	nce of this Mortgage and the Agree	ment; (8) consider any waiver	of any right or obligation
an alice Management and all a description of the	s malema of the terms of this there		he lien of this Madesan
sining in full force and effect during any	I waiver of the terms of this Mort postponement or extension of the tir	gage or of the Agreement, t ne of payment of all or part of	he lieu of this Mortgage the indebtedness; and (9)
er this Morigage or the Agreement as sining in full force and effect during any mership of any part of the Property becomes the successor or successors in interes-	a waiver of the terms of this Mort postponement or extension of the tir nes vested in a person or persons oth	gage or of the Agreement, t ne of payment of all or part of ter than Mortgagors, deal with	he Heu of this Mortgage the indebtedness; and (9) hout notice to Mortgagors

Mortgagors. RC 4 11-20/80, Ed. Feb. '87

Mortgagors herein expressly coverant and agree to per and loop our rest the molecular the property and per any default thereunder. Mortgagor further agree that snow it any left the molecular the prior mortgage, snowld mortgagor die, or should any sold be commenced or other action taken to foreclose the prior mortgage, then the agreement of the prior mortgage. ZL #71# morigage, then the amount secured by this Morigage shall become and be due and payable in full at any time thereafter, at the option of Mortgages and in accordance with the Agreement. Mortgages, 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 mortgages identified on the prior mortgage. All payments made on the prior mortgage by Mortgages shall bear interest at the Finance Charge rate in effect under the Agreement until Upon the commencement of any foreclosure proceeding under this Mortgage, the court in which such suit is filed may at any time, cither 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 plaintiff's attorney's fees, and all expenses of advertising, selling and conveying the Property, all sums advanced for court costs, any taxes or other liens or assessments, or title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Torrens 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 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 entire balance of the loan plus interest on the balance immediately due and payable. This option shall not apply if (1) the sale of the Property is permitted because the purchaser's creditworthiness is satisfactory to Mortgagee and (2) that purchaser, prior to the sale, has executed a written assumption agreement containing terms prescribed by Mortgagee including, if required, an increase in the rate of interest payable under the Agreement. If there be only one mortage, all plural words herein referring to Mortgagors shall be construed in the singular. WITNESS WHEREOF inrigagors have hereunto set their hands and seals this JUNE (Seal) STATE OF ILLINOIS COOK **ACKNOWLEDGMENT** I, a Notary Public, in and for the county in the state aforesaid do hereby certify that WAYNE WATKINS AND GRACE MARIE WATKINS AS JOINT TENANTS personally known to me to be the same person S whose name S. ARBubscribed to the foregoing instrument appeared before of this day in person and acknowledged that _THEY signed, sealed and delivered the instrument & HEIR own free and volumer 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 _ 23 day of .. "OFFICIAL (FA) Boverly J. Laramy e Steel Steel Commission Expires Warch MAIL TC dada Beneficial mortgage" BENEFICIAL MORTCACE CO Beneficial Minois Inc. del. MORTGAGE OF ILLINOIS 4012 W