

MORTGAGE 3178794 4  
**UNOFFICIAL COPY**

THIS INSTRUMENT WITNESSETH That the undersigned, Richard J. Rubino and Jeanne B. Rubino,  
(Married to each other) Not In Tenancy In Common, But In Joint Tenancy  
of 14435 S. Avalon, Dolton, Cook, State of Illinois,  
hereafter referred to as "Mortgagors", do hereby convey and warrant to

BENEFICIAL MORTGAGE CO. OF ILLINOIS, INC.,  
 BENEFICIAL ILLINOIS INC.,  
(The box checked above identifies the Mortgagee)

a Delaware corporation qualified to do business in Illinois, having an office and place of business at 18119 Dixie Highway  
Homewood, hereafter referred to as "Mortgagee", the following real property  
situate in the County of Cook, State of Illinois, hereafter referred to as the "Property", to-wit:

LOT ELEVEN -----(11)

In Block Ten (10) in Shepard's Michigan Avenue No. 3, a Subdivision in the Southeast  
Quarter (1) of Section 2 and in the Northeast Quarter (1) of Section 11, Township 36 North,  
Range 14, East of the Third Principal Meridian, in Cook County, Illinois, according to  
the Plat thereof registered as Document Number 359972.

NOTE IDENTIFIED BY

Also Known As: 14435 South Avalon  
P.I.N.# 29-02-417-011  
This Instrument Prepared By: Debra Slawek  
Beneficial Mortgage Co. of Illinois, Inc.  
18119 Dixie Highway  
Homewood, Ill. 60430

TOGETHER with all the buildings and improvements now or hereafter erected on the Property and all appurtenances, apparatus and  
fixtures and the rents, issues and profits of the Property of every name, nature and kind.

If this box is checked, this Mortgage is subject to a prior mortgage dated \_\_\_\_\_, 19\_\_\_\_\_, executed by  
Mortgagors to \_\_\_\_\_  
as mortgagee, which prior mortgage secures payment of a promissory note in the principal amount of \$\_\_\_\_\_. That  
prior mortgage was recorded on \_\_\_\_\_, 19\_\_\_\_\_, with the Register of Deeds of  
\_\_\_\_\_ County, Illinois in Book \_\_\_\_\_ of Mortgages at page \_\_\_\_\_.

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

This Mortgage is given to secure: (1) The payment of a certain Indebtedness payable to the order of Mortgagee, evidenced by  
Mortgagors' promissory note or Loan Agreement (Note/Agreement) of even date herewith in the Actual Amount of Loan of  
\$ 19,600.00 together with interest on unpaid balances of the Actual Amount of Loan at the rate set forth in the  
Note/Agreement and, (2) any additional advances made by Mortgagee to Mortgagors or their successors in title, prior to the  
cancellation of this Mortgage, and the payment of any subsequent Note/Agreement evidencing the same, in accordance with the terms  
thereof; provided, however, that this Mortgage shall not at any time secure outstanding principal obligations for more than two  
hundred thousand dollars (\$200,000.00) 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 Mortgagee within the limits prescribed  
herein whether the entire amount shall have been advanced to Mortgagors at the date hereof or at a later date or having been  
advanced, shall have been paid in part and future advances thereafter made. All such 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 Property as of the date hereof.

MORTGAGORS' COVENANTS: The term "Indebtedness" shall include all sums owed or agreed to be paid to Mortgagee by  
Mortgagors or their successors in title, either under the terms of the Note/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 Mortgagee 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 unlawful  
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 Mortgagee; time being of the essence of this Mortgage and the  
Note/Agreement; (8) consider any waiver of any right or obligation under this Mortgage or the Note/Agreement as a waiver of the terms  
of this Mortgage or of the Note/Agreement, the lien of this Mortgage remaining in full force and effect during any postponement or  
extension of the time of payment 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.

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If Mortgagors fail to pay, when due, the monthly instalments on the indebtedness in accordance with the terms of the Note/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 Note/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 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 - 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 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 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 Note/Agreement.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular.

IN WITNESS WHEREOF Mortgagors have hereunto set their hands and seals this 18th day of November, 1985.

Richard J. Rubino (Seal)  
Jeanne B. Rubino (Seal)

STATE OF ILLINOIS )  
 ) ss.:  
COUNTY OF Cook )

**ACKNOWLEDGMENT**

I, a Notary Public, in and for the county in the state aforesaid do hereby certify that Richard J. Rubino & Jeanne B. Rubino, (married to each other) Not In Tenancy In Common. But persons subscribed to be the same person, whose name subscribed to the foregoing instrument appeared before me this day in person 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 Seal this 18th day of November, 1985.

M. Mal. Manno  
Notary Public

1  
11/18/85  
DUPLICATE  
MORTGAGE

3478794

BENEFICIAL MORTGAGE CO. OF ILLINOIS, INC.

BENEFICIAL ILLINOIS INC.

Submitted by 11/18/85  
Address 1111 S. ...  
Promised 11/18/85  
Address 1111 S. ...  
Deed to Trust  
Address 1111 S. ...  
Registered 3478794

MAIL TO:

BENEFICIAL MORTGAGE CO. OF ILLINOIS, INC.

BENEFICIAL ILLINOIS INC.

1819 Dixie Hwy  
Homewood IL  
60430