

UNOFFICIAL COPY

MORTGAGE 3568819

THIS INDENTURE WITNESSETH That the undersigned, NORTHWEST NATIONAL BANK OF CHICAGO, AS TRUSTEE OF TRUST AGREEMENT DATED 9-28-81 AND KNOWN AS TRUST #6433 of CHICAGO, County of COOK, State of Illinois, hereafter referred to as "Mortgagors", do hereby convey and warrant to

Beneficial Illinois Inc. d/b/a BENEFICIAL MORTGAGE CO. OF ILLINOIS
 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 215 W GRAND AVE, hereafter referred to as "Mortgagee", the following real property situate in the County of DUPAGE, State of Illinois, hereafter referred to as the "Property", to-wit:

LOT TEN (10) IN BLOCK SIX (6) IN FRANK M. GAGE'S ADDITON IN FRANKLIN PARK, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 22, AND PART OF THE SOUTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL NUMBER 12-21-415-022

KNOWN AS 3310 GUSTAVE FRANKLIN PARK

THIS DOCUMENT PREPARED BY
VERA COVONE
215 W GRAND AVE BENSENVILLE, IL, 60106

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 Mortgagees 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 Mortgagees 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 Mortgagees' promissory note or Loan Agreement (Note/Agreement) of even date herewith in the Actual Amount of Loan of \$34,000.00 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 Mortgagees 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 Mortgagees to Mortgagee within the limits prescribed herein whether the entire amount shall have been advanced to Mortgagees 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 Mortgagees 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. Mortgagees 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 Mortgagees, deal without notice to Mortgagees with such successor or successors in interest with reference to this Mortgage and the Indebtedness in the same manner as with Mortgagees.

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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 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 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 10th day of Nov, 1986.

Mortgagee
THIS TRUST DEED is executed by the Northwest National Bank of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Northwest National Bank of Chicago hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Northwest National Bank of Chicago personally to pay the said note or any interest thereon or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein containing, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder. All such liability, if any, being successored and said Northwest National Bank of Chicago personally are accepted, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the promisee hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

NORTHWEST NATIONAL BANK OF CHICAGO As Trustee as aforesaid and not personally,
By Arnold H. Dobzyn LAND TRUST OFFICER
ASSISTANT VICE-PRESIDENT
Attest Carol A. Oshinski TRUST OPERATIONS OFFICER
ASSISTANT SECRETARY

STATE OF ILLINOIS } SS.
COUNTY OF COOK }

I, the undersigned
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that
A. Dobzyn LAND TRUST OFFICER
Assistant Vice-President of the Northwest National Bank of Chicago, and
C. Oshinski TRUST OPERATIONS OFFICER
Assistant Secretary

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President, and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 10th day of Nov, 1986.
Mary J. Lee
Notary Public

OFFICIAL SEAL
MARY J. LEE
Notary Public
My Commission Expires 11/11/87

1/8 1986
MORTGAGE
NORTHWEST NATIONAL BK OF CHICAGO
1986 NOV 20 11:54
3568819
Beneficial Illinois Inc. d/b/a BENE-
MORTGAGE CO. OF ILLI-
BENEFICIAL ILLINOIS INC.
215 W. GRAND AVE
BENSENVILLE, IL
3568819
MAIL TO:
Beneficial Illinois Inc. d/b/a BEN-
MORTGAGE CO. OF ILLI-
BENEFICIAL ILLINOIS INC.
215 W. GRAND AVE
BENSENVILLE, IL 60106

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Bar 4 11-13-75, Ed. Oct. 76

reference to this Mortgage and the Indebtedness in the same manner as with Mortgages.

in person or persons other than Mortgages, deal without notice to Mortgages with such successors or successors in interest with 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 of this Mortgage or of the Note/Agreement, the lien of this Mortgage remaining in full force and effect during any postponement or Note/Agreement; (8) consider any waiver of any right or obligation under this Mortgage or the Note/Agreement as a waiver of the terms convey the Property without the prior written consent of Mortgages; time being of the essence of this Mortgage; (7) not to sell or any indebtedness which may be secured by a lien or charges on the Property superior to the lien of this Mortgage; (6) keep the mortgaged Property free from liens superior to the lien of this Mortgage, except as listed above, and pay when purpose; (5) keep the mortgaged Property free from liens superior to the lien of this Mortgage, except as listed above, and pay when rules and regulations of any nation, state or municipality, and neither to use nor to permit the Property to be used for any unlawful or any part of the Property and maintain the Property in good condition and repair; (4) not commit any strip, waste, impairment or deterioration of all with loss payable to Mortgage as its interest may appear; (3) keep the buildings and improvements situated on the Property continuously insured against fire and such other hazards, in such amount and with such carrier as Mortgage shall approve, deliver receipts for such payments to Mortgage promptly upon demand; (2) pay when due all taxes and assessments levied against the Property or any part thereof, and to hereof or at any time hereafter; (1) repay to Mortgage the Indebtedness secured by this Mortgage whether such sums shall have been paid or advanced at the date amended by any subsequent note/agreement, or under the terms of this Mortgage or any supplement thereto. Mortgages shall Mortgages or their successors in title, either under the terms of the Note/Agreement as originally executed or as modified and Mortgages by any subsequent note/agreement, or under the terms of this Mortgage or any supplement thereto. Mortgages shall be expressly agreed that all such future advances shall be liens on the Property as of the date hereof.

It is the intention hereof to secure the payment of the total Indebtedness of Mortgages to Mortgage within the limits prescribed herein whether the entire amount shall have been advanced to Mortgages 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.

hundred thousand dollars (\$200,000.00) plus advances that may be made for the protection of the security as herein contained. terms thereof provided, however, that this Mortgage shall not at any time secure outstanding principal obligations for more than two forth in the Note/Agreement and, (2) any additional advances made by Mortgage to Mortgages 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 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 Mortgage to Mortgages 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

TO HAVE AND TO HOLD the Property unto Mortgage 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, with all rights and benefits Mortgages do hereby release and waive.

That prior mortgage was recorded on _____ of Mortgages at page _____ of Mortgages at page _____ with the Register of Deeds of _____ County, Illinois in Book _____ of Mortgages at page _____

us mortgage, which prior mortgage secures payment of a promissory note in the principal amount of \$ _____, executed by Mortgages to _____, executed by _____, 19 _____, subject to a prior mortgage dated _____, executed by _____

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.

VERA COVONE
215 W GRAND AVE
ENSENVILLE, IL, 60106

THIS DOCUMENT PREPARED BY
KNOWN AS 3310 GUSTAVE
FRANKLIN PARK

PARCEL NUMBER 12-21-415-022

LOT TEN (10) IN BLOCK SIX (6) IN FRANK M. GAGE'S ADDITION IN FRANKLIN PARK, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER (1/4) OF THE SOUTHWEST QUARTER (1/4) OF SECTION 22, AND PART OF THE SOUTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

215 W GRAND AVE
DUPAGE
State of Illinois, hereafter referred to as the "Property", to-wit:

Beneficial Illinois Inc. d/b/a BENEFICIAL MORTGAGE CO. OF ILLINOIS

Beneficial Illinois Inc., hereafter referred to as "Mortgage", the following real property

Beneficial Illinois Inc. d/b/a BENEFICIAL MORTGAGE CO. OF ILLINOIS

hereafter referred to as "Mortgages", do hereby convey and warrant to

CHICAGO
County of COOK
State of Illinois,

TRUSTEE OF TRUST AGREEMENT DATED 9-28-81 AND KNOWN AS TRUST #6433
NORTHWEST NATIONAL BANK OF CHICAGO, AS

MORTGAGE
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