

UNOFFICIAL COPY

(This date to Record's Office)

THIS INDENTURE WITNESSETH, That Bank Phillips & Rena Mae Phillips (Married to each other)
& Mae Evelyn Phillips, a spinster

(Husband and wife) (Mortgagor) (Mortgagor)

of 2055 S. Indiana City of Chicago State of Illinois Mortgagee(s)

DEBTS BE and WARRANT to Town & Country Home Products, Inc.
of 5617 W. Diversey Chicago, Illinois 60639 Mortgagee.

to secure payment of that certain Home Improvement Retail Installment Contract of even date herewith, in the amount of \$ 12,324.70
payable to the order of and delivered to the Mortgagee, in and by which the Mortgagor promises to pay the contract and interest at the rate and amount of cents
as provided in said contract with a final payment of the balance due on the following described real estate, to wit

Lot (3) Three in Albert Wachowski's Resubdivision of Lots Eight (8) to
Thirty Seven (37) inclusive, of Block One (1) of Menage Subdivision in the
Northwest Fractional Quarter (1/4) of Fractional Section 27, Town 37 North,
Range 14, East of the Third Principal Meridian, in Cook County, Illinois
25-27-117-008

NOTE IDENTIFIED

situated in the County of Cook in the State of Illinois, hereby releasing and waiving all rights in, out and by virtue of the
Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of
the covenants or agreements herein contained.

AND IT IS EXPRESSLY PROVIDED AND AGREED, That if all or any part of the property or an interest in the property is sold or transferred by the Mortgagee or if the
Mortgagee's prior written consent, Mortgagee, at Mortgagee's option, may require immediate payment in full of the entire principal due under the Mortgage
and Home Improvement Retail Installment Contract, Mortgagee, at Mortgagee's option, may waive the right to declare the balance in maturity due and may
accept in writing an assumption agreement executed by the person to whom the Mortgagor is transferring or selling the interest in the property, if Mortgagee
does allow Mortgagee's successor in interest to assume the obligation, Mortgagee will be released from further obligation under this Mortgage and the Home
Improvement Retail Installment Contract. The following types of transfers will not give Mortgagee the right to require immediate payment in full:

- (a) the creation of liens or other claims against the property which are in lien to this Mortgage;
- (b) a transfer of rights in the property appurtenant to a person who provides the Mortgagee with the money to buy these securities in order to protect that person against possible losses;
- (c) a transfer of the land to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law;
- (d) leasing the property for three years or less, so long as the lease does not include an option to buy;
- (e) a transfer to Mortgagee's relative resulting from death of the Mortgagor;
- (f) a transfer where Mortgagee's spouse or children become owners of the property;
- (g) a transfer to Mortgagee's spouse resulting from a divorce decree, separation agreement, or property settlement agreement;
- (h) a transfer into an inter vivos trust in which the Mortgagor is and remains a beneficiary, so long as there is no transfer of rights of occupancy in the property.

IT IS FURTHER EXPRESSLY PROVIDED AND AGREED, That if default be made in the payment of the principal or of any part thereof, or in the case of
waste or non-payment of taxes or assessments on said premises, or in a breach of any of the covenants or agreements herein contained, then in
such case the whole of said sum, with unearned charges, secured by the said contract in this mortgage mentioned, shall become due and payable, at the option of the
said mortgagee, his or its attorneys or assigns, and as provided by law, become due and payable, and the mortgage may be foreclosed to pay the same,
and it shall be lawful for the said mortgagee, his or its attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and
to receive and collect all rents, issues and profits thereof.

UPON THE FORECLOSURE AND SALE of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling
and conveying said premises and reasonable attorney's fees, to be included in the decree, and all moneys advanced for taxes, assessments and
other liens, then there shall be paid the unpaid balance of said contract whether due and payable by the terms thereof.

DATED, This 27 day of March A D 1989

Rena Mae Phillips (SEAL)
Bank S. Phillips (SEAL)
Mae Evelyn Phillips (SEAL)

STATE OF ILLINOIS }
County of Cook }

I, Marilyn J. [Signature]
Edna Mae Phillips, Bank Phillips, Mae Evelyn Phillips
personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day
in person, and acknowledged that (they) (he) (she) signed, sealed and delivered the said instrument as (their) (his) (her) free and voluntary act
for the uses and purposes therein set forth, including to release and waiver of the right of homestead.

IN WITNESS WHEREOF, I hereunto set my hand and official seal
My Commission Expires 10-25-1991

[Signature]
 C. O. [Signature]
 5637 W. Diversey
 Address



0793611

