

UNOFFICIAL COPY



Doc#: 0523714174 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/25/2005 10:30 AM Pg: 1 of 5

This instrument was prepared by and after
Recording please mail to:

Samuel J. Macaluso
Law Offices of Samuel J. Macaluso, P.C.
1018 E. 31st Street
LaGrange Park, IL 60526

1362797

MORTGAGE

THIS MORTGAGE, is made on the 4th day of August, 2005, by and between Antonio and Anna Gasparic, as a married husband and wife, known as Borrowers, and Marie M. Krejcu, as Lender.

AMOUNT OF LIEN:

WHEREAS, Borrowers are justly indebted to Lender in the sum of One Hundred Twenty Five Thousand Dollars (\$125,000.00), which is evidenced by Borrower's note, dated the same date as this Mortgage ("Note"), which provides that the full debt is due and payable upon the earlier of (1) within 90 days of the date of the Lender's death; or (2) within 90 days of Lender giving notice to the Borrowers of her intention to vacate the premises. This Mortgage secures to Lender: (a) the repayment of the debt evidenced by the Note; (b) the payment of all other sums advanced under this Mortgage to protect the security of this Mortgage; and (c) the performance of Borrowers' covenants and agreements under this Mortgage and the Note.

DESCRIPTION OF PROPERTY SUBJECT TO LIEN:

NOW, THEREFORE, in consideration of the premises and the sum set forth above, and to secure the payment of the Secured Indebtedness as defined herein, Borrowers by these presents does grant, bargain, sell and convey unto Lender the property located at 1903 South Ridgeland Avenue, Berwyn, Illinois, more particularly described in Exhibit A, attached hereto and made a part hereof.

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."

TO HAVE AND TO HOLD the Premises hereby granted to the use, benefit and behalf of the Lender, forever. Conditioned, however, that if Borrowers shall promptly pay or cause to be paid to Lender, at its address listed in the Note, or at such other place, which may hereafter be designated by Lender, its successors or assigns, without interest while in good standing, the principal sum of One Hundred Twenty Five Thousand Dollars (\$125,000.00) with final maturity, if not sooner paid, as stated in said Note unless amended or extended according to the terms of the Note executed by Borrowers and payable to the order of Lender, then these presents shall cease and be void, otherwise these presents shall remain in full force and effect.

Attorneys' Title Guaranty Fund, Inc.
33 N. Dearborn, Suite 650
Chicago, Illinois 60602-3104
(312) 372-1735

5/12/05
ERHS

UNOFFICIAL COPY

COVENANTS OF BORROWERS

Borrowers covenant and agree with Lender as follows:

1. **Secured Indebtedness.** This Mortgage is given as security for the Note and also as security for any and all other sums, indebtedness, obligations and liabilities of any and every kind arising, under the Note or this Mortgage, as amended or modified or supplemented from time to time, and any and all renewals, modifications or extensions of any of all of the foregoing (all of which are collectively referred to herein as the Secured Indebtedness), the entire Secured Indebtedness being equally secured with and having the same priority as any amounts owed at the date hereof.
2. **Performance of Note, Mortgage, Etc.** Borrowers shall perform, observe and comply with all provisions hereof and of the Note and shall promptly pay, in lawful money of the United States of America, to Lender the Secured Indebtedness, this Mortgage and all other documents constituting Secured Indebtedness.
3. **Extent of Payment Other Than Principal.** Borrowers shall pay, when due and payable, (1) all taxes, assessments, general or special, and other charges levied on or assessed, placed or made against the Premises, this instrument or the Secured Indebtedness or any interest of the Lender in the Premises or the obligations secured hereby; (2) premiums on policies of fire and other hazard insurance covering the Premises, as required herein; (3) ground rents or other lease rentals; and (4) other sums related to the Premises or the indebtedness secured hereby, if any, payable to Borrowers.
4. **Care of Property.** Borrowers shall maintain the Premises in good condition and repair and shall not commit or suffer any material waste to the Premises. Borrowers shall keep the improvements now existing or hereafter erected on the Property insured against loss of fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance for their full replacement costs. All insurance policies and renewals shall include a standard mortgage clause. In the event of loss, Borrowers shall give prompt notice to the insurer and Lender. If Lender acquires the Property, Borrower's Lender to the extent of the sums secured by this Mortgage immediately prior to the acquisition.
5. **Default.** The occurrence of any one of the following events which shall not be cured within 20 days after written notice of the occurrence of the event, if the default is monetary, or which shall be cured within 30 days after written notice, if the default is non-monetary, shall constitute an Event of Default: (1) Borrowers fail to pay the Secured Indebtedness, or any part thereof, or the taxes, insurance and other charges as herein before provided, when and as the same shall become due and payable; (2) Any material warranty of Borrower herein contained, or contained in the Note, proves untrue or misleading in any material respect; (3) Borrowers materially fail to keep, observe, perform, carry out and execute the covenants, agreements, obligations and conditions set out in this Mortgage, or in the Note; (4) Foreclosure proceedings (whether judicial or otherwise) are instituted on any mortgage or any lien of any kind secured by any portion of the Premises and affecting the priority of this Mortgage.

Upon the occurrence of any Event of Default, the Lender may immediately do any one or more of the following: (1) Declare the total Secured Indebtedness, including without limitation all payments for taxes, assessments, insurance premiums, liens, costs, expenses and attorney's fees herein specified, without notice to Borrower (such notice being hereby expressly waived), to be due and payable at once, by foreclosure or otherwise; (2) In the event that Lender elects to accelerate the maturity of the Secured Indebtedness and declares

UNOFFICIAL COPY

the Secured Indebtedness to be due and payable in full at once as provided for herein, or as may be provided for in the Note, then Lender shall have the right to pursue all of Lender's rights and remedies for the collection for such Secured Indebtedness, whether such rights and remedies are granted by this Mortgage, any other agreement, law, equity or otherwise, to include, without limitation, the institution of foreclosure proceedings against the Premises under the terms of this Mortgage and any applicable state or federal law.

6. **Prior Liens.** Borrowers shall keep the Premises free from all prior liens (except for those consented to by Lender).

7. **Protection of Lender's Rights in the Property.** If Borrowers fail to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as the proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien that has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Mortgage. Unless Borrowers and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement until paid at the rate of 15% per annum.

8. **Notices, Demand and Request.** Every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request delivered in accordance with the provisions of the Note relating to notice.

9. **Severability.** If any provision of this Mortgage shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this instrument in which such provision is contained, shall be enforced to the maximum extent permitted by law.

10. **Governing Law.** The terms and provisions of this Mortgage are to be governed by the laws of the State of Illinois. No payment of interest or in the nature of interest for any debt secured in part by this Mortgage shall exceed the maximum amount permitted by law.

11. **Descriptive Headings.** The descriptive headings used herein are for convenience of reference only, and they are not intended to have any effect whatsoever in determining the rights or obligations of the Borrowers or Lender and they shall not be used in the interpretation of construction hereof.

12. **Attorneys' Fees.** As used in this Mortgage, attorneys' fees shall include, but not be limited to, fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals. Attorneys' fees shall also include hourly charges for paralegals, law clerks and other staff members operating under the supervision of an attorney.

12. **Lender in Possession.** Upon acceleration under Paragraph 5 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent, or by judicially appointed trustee shall be entitled

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

The North 14 feet of Lot 36 and all of Lot 37 in Block 4 in B. Pinkert and Sons 22nd Street Subdivision in Lot 6 in the Circuit Court Partition of the West ½ of the Northwest ¼ and West ½ of the Southwest ¼ of Section 20, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Common address: 1903 S. Ridgeland Avenue, Berwyn, IL
Property Index No. 16-20-321-002-0000

Property of Cook County Clerk's Office