SIGN

CAUTION: Consult a lawyer before using or acting under this form All warrantes, including merchantability and fitness, are excluded

85232940

THIS INDENTU grantors, of Chic and State of Illi sum of One Dollar and hand paid, convey and and Teresa Jez	d other good and value warrant towalde	uable considerations, in mar Jezuit
Chicago and State of described Real Estate, County ofCo	Illinois with all improvements	Cook as trustee, the following thereon, situated in the

Above Space For Recorder's Use Only

The West 35 Peet of Lot 4 in Block 2 in Castle's Subdivision of the North West 1/4 of the North West 1/4 of the South East 1/4 of Section 3, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, and commonly known as 4339 West Haddon, Chicago, Illinois.

Permanent Tax No. 16-03-402-004 P.

hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

GRANTORS AGREE to pay all taxes and a sessments upon said property when due, to keep the buildings thereon insured to their full insurable value, to pay all prior neumbrances and the interest thereon and to keep the property tenantable and in good repair and free of liens. In the event of failure of grantors to comply with any of the above covenants, then grantee is authorized to attend to the same and pay the the bills therefor, which shall, with 9% interest thereon, become due immediately, without demand. On default in any payments hereunder, grantee may declare the whole indebtedness due and proceed accordingly.

AS FURTHER SECURITY grantors hereby assign, transfer and set over to grantee all the rents, issues and profits of said premises, from and after this date, and authorize him to sac for collect and receipt for the same, to serve all necessary notices and demands, to bring forcible detainer proceeding to recover possession thereof, to rent the said premises as he may deem proper and to apply the money so arising to the payment of this indebtedness, or to any advancements made as aforesaid, and it shall not be the duty of grantee to inquire into the validity of any such taxes, assessments, liens, incumbrances, interest or advancements. assessments, liens, incumbrances, interest or advancements.

In trust, nevertheless, for the purpose of securing performance of the following obligation,	to-wit:
\$ 12,000.00	O=1
Waldemar Jezuit & Teresa Jezuit after date for value received (ve) prom	
Vito Palella and Stella Palella	the sum of
Twelve Thousand	Dollars
at the office of the legal holder of this instrument with interest at 10 per cent per a until paid, payable at said office, as follows: 120 monthly payments at \$150.	nnum after date hereof
until paid, payable at said office, as follows: 120 monthly payments at \$150	59
per month for 10 years	

And to secure the payment of said amount I (we) hereby authorize, irrevocably any attorney (10.3) court of record in any County or State in the United States to appear for us in such court, in term time or vacation, at any time after maturity hereof, and confess a judgment without process in favor of the holder of this instrument for such amount as may appear to be unpaid thereon, together with costs, and reasonable attorney's fees, and to waive and release aher or s which may intervene in any such proceedings, and to consent to immediate execution upon such judgment, hereby ratifying and confirming all that my (our) said attorney may do by virtue hereof.

IN THE EVENT of the trustee's death, inability, or removal from said Cook County, or of his resignation, refusal or failure to act, then Brian J. McManus of said County, is hereby appointed to be the first successor in this trust; and if for any like cause first successor fails or refuses to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all the aforesaid covenants and agreements are performed the trustee, or his successor in trust, shall release the premises to the party entitled thereto on receiving his reasonable charges.

If any provision of this indenture shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remaining provisions of this indenture.

Witness our hands and seals this	l day of	Ocatober	19 85
LEASE RINT OR		Waldeman Jezust	(SEAL)
: NAME(S) ELOW ATURE(S)		Xiviere Jeenil	(SEAL)

..) Toresa Jezuit

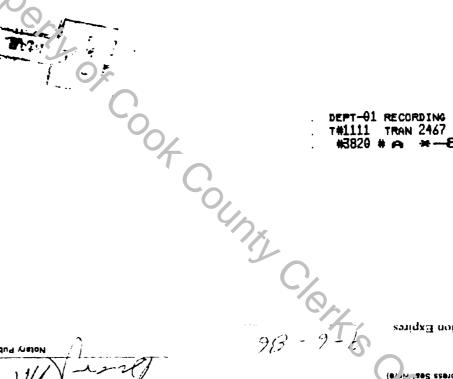
NOFFICIAL



Suite 2626 Chicago, IL 60602 Brian J. McManus & Assoc., Ltd 30 North LaSalle Street

Showings

GEORGE E. COLE LEGAL FORMS



Teresa Jezuit

Waldemar Jezuit

Stella Palella

0

Vito Palella

DEPT-01 RECORDING \$11.25 T#1111 TRAN 2467 10/11/85 15:02:00 #3820 # A *-85-232940

eniqx3 noissimmo')	93 - 9-6		;		
(e/)H (\$65 Esendini)			ing	12/W, LW	An
waiver of the right of he		-151	Jo Kup	-414 20	·····································

instrument as the forth, including the release and purposes therein set forth, including the release and appeared before me this day in person and acknowledged that a they signed, scaled and delivered the said personally known to me to be the same person. whose name. axe subscribed to the foregoing instrument,

-			his wife	•
	Jesuit	Waldemar & Teresa	State atoresaid, DO HEREBY CERTIFY that	ì
ч	Public in and for said County, in t	(nalol a ,	l, Brian J. McManus	l

(СООК	ооиту ов
SS (stonillI	ao arars

6. PROTECTION OF LENDIN'S ECULITY If scrower this to perform he do unnit and agreements contained in this Mortgage or in the Note or it and control or proceeding scoring read thich affects and the Property or the rights or powers of Lunder, then Lender without demand upon Borrower but upon notice to Borrower pursuant to paragraph 11 of this Mortgage, may, without releasing Borrower from any obligation in this Mortgage, make such appearances, defend the action or proceeding, disburse such sums, including reasonable attorneys' fees, and take such action as Lender deems necessary to protect the security of this Mortgage. If Lender has required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon at the rate from time to time in effect under the Note, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree, in writing, to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder and any action taken shall not release Borrower from any obligation in this Mortgage.

- 7. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that, except in an emergency, Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.
- B. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, jubject to the terms of any mortgage, deed of trust, or other security agreement with a lien which has priority over this Mortgage. Borrower agrees to execute such further documents as may be required by the condemnation authority to effect this paragraph. Lende, is instead irrevocably authorized to apply or release such moneys received or make settlement for such moneys in the same manner and with the same affect as provided in this Mortgage for disposition or settlement of proceeds of Hazard insurance. No settlement for condemnation damages shall be made without Lender's prior written approval.
- 9. BORROWER NOT RELEASCD; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment, acceptance by Lender of payments of ier than according to the terms of the Note, modification in payment terms of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower, or the waiver or failure to exercise any right granted in this Mortgage or under the Note shall not upon ate to release, in any manner, the fiability of the original Borrower, Borrower's successors in interest, or any guaranter or surety the rest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify payment terms of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Lender shall not be deemed, by any act of onemission or commission, to have waived any of its rights or remedies under this Mortgage unless such waiver is in writing and signed by Lender. Any such waiver shall apply only to the extent specifically set forth in the writing. A waiver as to one event shall not be construed as continuing or as a waiver as to any other event. The procurement of instruction or the payment of taxes, other liens or charges by Lender shall not be a waiver of Lender's right as otherwise provided in this Mortgage to accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's default under this Mortgage or the Note.
- 10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS. The covenants and agreements contained in this Mortgage shall bind, and the rights under this Mortgage shall inure to, the respective successors, heirs, legatees, devisees, and assigns of Lender and Borrower, subject to the provisions of paragrapa 16 of this Mortgage. All covenants and agreements of Borrower for Borrower's successors, heirs, legatees, devisees, and assigns) shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to encurable that Borrower's interest in the Property under the lien and terms of this Mortgage and to release homestead rights, if any, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower under this Mortgage may agree to extend, modify, forebear, or make any other accommodations with regard to the terms of this Mortgage or the Note without this. Forrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.
- 11. NOTICES. Except for any notice required under applicable law to be given in another manner: (a) any notice to Borrower for Borrower's successors, heirs, legatees, devisees, and assigns) provided for an this Mortgage shall be pren by hand-delivering it addressed to Borrower for Borrower's successors, heirs, legatees, devisees, and assigns) at the Property Address or at such other address as Borrower for Borrower's successors, heirs, legatees, devisees, and assigns) may designate by written notice to Lender as provided in this Mortgage; and (b) any notice to Lender shall be given by registered or certified mail to Lender at Park Place of 0 DTC Blvd., Suite 400, Englewood, Colorado 80111 or to such other address as Lender may designate by written notice to Borrower's rot Borrower's successors, heirs, legatees, devisees, and assigns which have provided Lender with written notice of their existence and address) as pravided in this Mortgage. Any notice provided for in this Mortgage shall be deemed to have been given on the date bond delivery is actually made or the date notice is deposited into the U.S. mail system as registered or certified mail addressed as provided in this particle.
- 12. GOVERNING LAW; SEVERABILITY. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. If any provision of this Mortgage shall be adjudged invalid, diegal, or unenforceable by any court, such provision shall be deemed stricken from this Mortgage and the balance of the Mortgage shall be construed as if such provision had never been included. As used in this Mortgage, "costs," "expenses" and "attorneys" fees" include all sums to the extent not prohibited by applicable law or limited in this Mortgage.
- 13. BORROWER'S COPY. Borrower shall be furnished a copy of the Nate and of this Mortgage at the time of execution or after recordation of this Mortgage.
- 14. REMEDIES CUMULATIVE. Lender may exercise all of the rights and remedies provided in this Mortgage and in the Note or which may be available to Lender by law, and all such rights and remedies shall be cumulative and concurrent, and may be pursued singly, successively, or together, at Lender's sole discretion, and may be exercised as often as occasion therefor shall occur.

15. EVENTS OF DEFAULT

a. No see and Grace Period. An Event of Default will occur under this Mortgage upon the expiration of the applicable grace period, if any, after Lunder gives written notice to Borrower of Borrower's breach or violation of Borrower's coverants under the Note and upon Borrower's failure to cure such breach or violation, and to provide Lender, during that grace period, if any, with evidence reasonably satisfactory to it of such cure. In each case, the grace period begins to run on the day after the notice is given, and expires at 11:69.

p.m., Central time, on the last day of the period. If there is no price beined applicable to a paracular/breach or violation, the Event of Default will occur under this Mortgage and in priving of the above active. Such notice shall be given to Borrower in accordance with paragraph 11 of this Mortgage and that contain the following information: (1) the native of the Borrower's breach or violation; (2) the action, if any, required or permitted to cure such breach or violation; (3) the applicable grace period, if any, during which such breach or violation must be cured; and (4) whether failure to cure such breach or violation within the specified grace period, if any, will result in acceleration of the sums secured by this Mortgage and the potential foreclosure of this Mortgage. The notice shall further inform Borrower of the right, if any, under applicable law, to reinstate his credit under this Mortgage after acceleration.

- b. Events of Default. Set forth below is a big of events which, upon the lapse of the applicable grace period, if any, will constitute Events of Default. (Applicable grace periods are set torth parenthetically after each event.) The events are: (1) Borrower fails to pay when due any amounts due under the Note or this Mortgage (30-day grace period); (2) Borrower fails to keep the covenants and other promises made in the Note (no grace period); (3) Lender receives actual knowledge that Borrower omitted material information in Borrower's credit application (no grace period) or made any false or misleading statements on Borrower's credit application (no grace period); (4) Borrower dies or changes his or her marital status and transfers Borrower's interest in the Property to someone who either (i) is not also a signatory of the Note (no grace period), or (ii) is a signatory of the Note it such transfer, in Lender's reasonable judgment, materially impairs the security for the credit described in the Note (no grace period); (5) Borrower files for bankruptcy, or bankruptcy proceedings are instituted against Borrower and not dismissed within 60 calendar days, under any provision of any state or federal bankruptcy law in effect at the time of filing (no grace period); (8) Borrower makes an assignment for the benefit of his or her creditors, becomes insolvent or becomes unable to meet his or her obligations generally as they become due (no grace period); (7) Borrower further encumbers the Property, or suffers a lien, claim of lien, or encumbrance against the Property (30-day grace period in which to remove the lien, claim of lien, or encumbrance); (8) Borrower defaults or an action is filed alleging a default under any credit instrument or mintgage evidencing or securing an obligation of Borrower with priority in right of payment over the line of credit described in the Note or whose lien has or appears to have any priority over the lien hereof (no grace period), or any other creditor of Borrower attempts to (or actually does) seize or obtain a writ of attachment against the Property (no grace period); (9) Borrower fails to keep ally other covenant contained in the Note or this Mortgage not otherwise specified in this paragraph 15 (10-day grace period, unless the failure is by its nature not curable, in which case no grace period or, if another grace period is specified in the Note or this Mortgage that grace period shall prevail).
- 16. TRANSFER OF THE PROPERTY. If the Borrower, or beneficiary of a Trost, it any, sells, conveys, assigns, or transfers, or promises or contracts to sells, conveys assign, or transfer, all or any part of the beneficial interest in the Trust, if any, or amends or terminates any ground leases affecting the Property, or if title to the Property, or any direct or indirect interest therein, is otherwise sold or transferred, voluntarily or involunce, if an including without limitation sale or transfer in any proceeding for foreclosure or judicial sale of the Property or beneficial interest in the Trust, if any, in each case without Lender's prior written consent, Lender shall be entitled to immediately accelerate the amounts due under the Note and declare all indebtedness secured by this Mortgage to be immediately due and payable as set forth in the Note in flute to pay such indebtedness within 30 days after the notice to Borrower of such acceleration shall constitute an Event of Default.

As an alternative to declaring all sums secured by this Militgage to be immediately due and payable, Lender may waive its option to accelerate and agree in writing, prior to close of the sale or transfer or the promise to sell or transfer, to the transferee's assumption of the outstanding obligation under the Note on terms satisfactory to Lender. Lender's acceptance of the transferee's assumption of the obligation under the Note shall not release Borrower from any of its obligations under the Note and Mortgage, and Borrower shall assume the status of the guarantor of the Note until paid in full. Borrower understands that Lender will not permit the assumption of the outstanding balance under the Note in any event and will declare the interior outstanding principal balance plus accrued interest and other charges due to be immediately due and payable (see paragraph 1%), this Mortgage), unless (i) Borrower has submitted to Lender a written acknowledgement from the transferees that the transferee has received (a) a copy of the Note and Mortgage, and (b) notice of the amount of Borrower's outstanding principal balance, (ii) Borrower has submitted to Lender a written acknowledgement from transferee that transferee has received such material and understands that Lender's security interest leflected by this Mortgage will remain on the Property until the entire outstanding principal balance wor the date of such sale or transfer or promise, together with accrued interest and other charges, is paid in full, (iii) Borrower causes to be submitted to Lender from the transferee a loan application as required by Lender so that Lender may evaluate the creditworthines, of the transferee as if a new loan were being made to the transferee; and (iv) Lender does not, in its sole opinion, believe that (A) its je zurily will be impaired or (B) a breach of any promise or agreement in this Mortgage will occur or (C) such transfer will permit the acceleration of any loan which has priority in right of payment over the indebtedness evidenced by the Note. The transferee and Borrows shall retain the right to cepay the Note before the Due Date, in whole or in part, at any time without premium or penalty.

- 17. ACCELERATION; REMEDIES. Upon the existence of an Event of Detault, Lender may, at its scie option, declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and invoke any remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remodies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees.
- 18. ASSIGNMENT OF RENTS: APPOINTMENT OF RECEIVER: LENDER IN POSSESSION. As additional security under this hittage, Borrower hereby assigns to Lender the rents of the Property, provided that prior to acceleration under paragraph 17 of Mortgage or the occurrence of an Event of Default under this Mortgage or abandonment of the Property, Borrower shall have the right to collect and retain such cents as they become due and payable.

Epon acceleration under paragraph 17 of this Mortgage, or abandonment, Lender, at any time without notice, in person, by agent, or by judicially appointed receiver, and without regard to adequacy of any security for the indebtedness secured by this Mortgage, shall be entitled to enter upon, take possession of, and manage the Property, and in its own name sue for or collect the rents of the Property, including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of operation and management of the Property and collection of rents, including, but not fimited to, receiver's fees, premiums on receiver's bonds, and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be entering upon and taking possession of the Property and the collection and application of the rents shall not cure or waive any Event of Default or notice of default under this Mortgage or invalidate any act done pursuant to such notice.

- 19. RELEASE. Upon payment and discharge of all sums secured by this Mortgage, this Mortgage shall become null and void and Lender shall release this Mortgage. Borrower shall pay all cost of recordation, if any.
- 20. REQUEST FOR NOTICES. Borrower requests that copies of any notice of default be addressed to Borrower and sent to the Property Address. Lender requests that copies of notices of default, sale, and foreclosure from the holder of any lien which has priority over this Mortgage be sent to Lender's address, as set forth on page one of the Mortgage.

- 21. INCORPORATION OF TELMS. All of the gray conditions of the National by this reference incorporated in this Mortgage as if set forth in fell. The Event of Default under this flore shall for that an Event of Default under this Mortgage without further notice to Borrower.
 - 22. TIME OF ESSENCE. Time is of the essence of this Mortgage and the Note.
- 23. ACTUAL KNOWLEDGE. For purposes of this Mortgage and the Note, Lender will not be deemed to have received actual knowledge of the information required to be conveyed to Lender in writing by Borrower until the date of actual receipt of such information at Fark Place, 5690 DTC Blvd., Suite 400, Englewood, Colorado 80111 (or such other address specified by Lender to Borrower). Such date shall be conclusively determined by reference to the return receipt in possession of Borrower. If such return receipt is not available, such date shall be conclusively determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent. With regard to other events or information not provided by Borrower under the Note, Lender will be deemed to have actual knowledge of such event or information as of the date Lender receives a written notice of such event or information from a source Lender reasonably believes to be reliable, including, but not limited to, a court or other governmental agency, institutional lender, or title company. The actual date of receipt shall be determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent.
- 24. TAXES, to the event of the passage after the date of the Mortgage of any law changing many way the laws now in force for the taxation of mortgages, or debts secured thereby, or the manner of operation of such taxes, so us to affect the interest of Lender, then and in such event Borrower shall pay the full amount of such taxes.
- 25. WAIVER Of STATUTORY RIGHTS. Borrower shall not and will not apply for or avail itself of any homestead, appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinds, the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it, weives any and all right to have the property and estates comprising the Property marshalled upon any fore, osine of lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety. For ower hereby waives any and all rights of redemption from sale under any order of decree of foreclosure, pursuant to rights granted to this Mortgage, on behalf of the Mortgagor and each and every person acquiring any interest in or title to the Property described in this Mortgage subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.
- 26. EXPENSE OF LITIGATION. In any fait to foreclose the lien of this Mortgage or enforce any other remedy of the Lender under this Mortgage or the Note, there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurved by or on behalf of Borrower for attorneys' fees, appraisers' fees, outlays for documentary and expent evidence, stenographers—chanes, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Property and the main enance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Borrower, with interest thereon at the default interest rate.
- 27. CAPTIONS. The captions of this Mortgage are for convenience and effrence only. They in no way define, limit, or describe the scope or intent of this Mortgage. In this Mortgage, whenever the context so receives, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

7月orrower has executed this Mortgage. Assistant rich encountrie DATE: 10-8-85 Litte: as Trustee under Trus 85 and known as T<u>rust</u> and not individually Assistant Secreta STATE OF ILLINOIS Ollowing US COOK COUNTY OF day of October 80h, 19 The foregoing instrument was acknowledged before the this by taballe National Bank, as frustee under trust Agreement dated 10-1-85 and known as Irus Number 110379. (Notary Public Janes

My Commission Expires August 9, 1989 My Commission Expires:

This instrument prepared by: When recorded, return to:

15

UNOFFICIAL COPY

RIDER	ATTACHED TO AN	ID MADE A P.	ART OF	THE TRUST	DEED OR MORTGAGE
DATRI	OCTOBON'S	5 131 F	UNDER	TRUST NO.	100375

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL BANK, not personally but as trustee under Trust No. // Co in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said IA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured be aby shall be construed as creating any liability on the part of said mortgagor or granter, on on said LA SALLE NATIONAL BANK personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereof expressly waived by the mortgages or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL EAN'S personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner northin and in said note provided or by C/O/X/S O/File action to enforce the personal liability of the guarantor or guarantors, if any.

Form XX0133