UNOFFICIAL COPY

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Loan No.		85273999	
MORTGAGE		THE ABOVE SPACE FOR RECORDER'S USE ON	LY
THIS INDENTURE, made September Gerardi, divorced from each of	19 , 19 85 , between ther and not remarried	James J. Gerardi and Julia E.	
(herein referred to as "Mortgagors,") an under the laws of the State of Illinois, do THAT WHEREAS Mortgagors are	nd GLADSTONE-NORWOOD TRUST bing business in Chicago, Illinois, (justly indebted to Mortgagee in the	& SAVINGS BANK, a banking corporation organize (herein referred to as ''Mortgagee,'') WITNESSET sum of	`H —
sory Note of even date herewith execut Mortgagors promise to pay said principal rate of Twelve and 50/100ths Illinois, in 6 success the same date of each month thereafter, a each, and said last installment to be the stallment after the original maturity date	ed by Mortgagors, payable to the of sum and interest on the balance of per cent (12.5%) per unnum principle monthly installments commenciall except the last of said installmente entire unpaid balance of said sur thereof at 13.% per annum; togeth	0.000.00) evidenced by a certain Promi order of the Mortgagee and delivered, by which No of principal remaining from time to time unpaid at the office of Mortgagee in Chicaging October , 19 85 , and not to be in the amount of \$ Interest only m, together with interest on the principal of each interest with all costs of collection, including reasonab	ote the go, on in-
NOW, THEREFORE, the Mortgagors to see Mottgage, and all extensions and enewals thereof, of any and every kind now or ner efter owing and Assignee of the Mortgagee durifg the term of the mortgage or under any other instrumers, obligation gors or any of them and the Mortgage or otherwise provided in said Note and in any other a cements ing by reason of the guarantee to Mottgatee by Morpresent and future indebtedness originally or ing by tenewals or extensions of any of the foregoing are	cure the payment of said Note in accordance, and for the further purpose of securing the d to become due from the Morgagors or any its morgage, howsoever created, incurred, contract or agreement of any and every kir and whether direct, indirect, primary, seeo made by and between the parties herein, an orgagors or any of them of present or future ly Morgagors or any of them to third parties if the performance of the covenants and agree to receipt whereof is hereby acknowledged.	e with its terms and the terms, provisions and limitations of the payment of any and all obligations, indebtedness and limitation of the payment of any and all obligations, indebtedness and limitation of the mortgagee or to the holder of said Note or to it, evidenced, acquired or arising, whether under the Note or the ind now or hereafter existing or entered into between the Mortgandary, fixed or contingent, together with interest and charges in including all present and future indebtedness incurred or arising debtedness or obligations of third parties to Mortgagee, and any and a semigrand by said third parties to Mortgagee, and any and a rements herein contained, by the Mortgagots to be performed, and by these presents Mortgage and Warrant to the Mortgagee, it	his he his is as is- of all and
Lot 294 in Timbercrest Woods II	n % 5 heing a subdivi	sion in the Southeast & of Section I North Range Ricograms of the Third	
rincipal religian, cook count	y, Illinois.	T#1111 TRAN 1641 11/07/85 16:02:	:00
Tax ID: 07-22-310-005 Mi.	02	,	
	TACS IS A JUNION	R MORTGAGE.	
11 00 WARL	Co		
so long and during all such times as Mottgagors may and all apparatus, equipment or articles now or l (whether single units or centrally controlled), and ver floor coverings, inador beds, awnings, stoves and tached thereto or not, and it is agreed that all simil	is, ensements, fixtures and appurtenances, in the entitled thereto (which are pledged prime hereafter therein or thereon used to supplinition, including (without restricting the water heaters. All of the foregoing are that apparatus, equipment of atticles hereafter	hereto belonging, and all rents, issues and profits thereof to arily and on a parity with said real estate and not secondarily by heat, gas, air conditioning, warer, light, power, refrigeration foregoingly, screens, window shades, storm doors and windows lectried to be a part of said real estate whether physically at er placed on the premises by the Mortgagots of their successor	r), >n S, t+
and benefits under and by virtue of the Homestead E- release and waive.	o the Morrangee, its successors and assigns exemption Laws of the State of Illinois, which	s, forever to the purposes herein set forth, free from all right, ich said right, and benefits the Mottgagors do hereby expressly	У
hereof) among other things, require Mortgal prior liens and taxes, provide that if not p Mortgagee constitute additional indebtedne of the Note and foreclosure hereof in case	gors to keep the premises in repair, paid by Mortgagors, the costs of suc- ess secured hereby, provide for tax to of default and for the allowance of	d provisions appearing on page 2 (the reverse side, insured and free of liens and to pay and discharge ch repairs, instance, prior liens and taxes paid by and insurance deposits, for acceleration of maturity f Mortgagee's attorneys' fees and expenses of forestall be binding on the Mortgagors and those claiming	e y y
In the event Mortgagors sell or con any manner whatsoever in any other perso mediately due and payable all unpaid insta unless prior to such sale or conveyance l	on or persons other than Mortgagors. Uments on the Note and enforcing the Mortgagee shall have consented the cement in form satisfactory to the Montgage.	ereto or any interest therein in all become vested in s., Mortgagee shall have the option of declaring implies provisions of this Mortgage with respect thereto hereto in writing and the prospective purchasers or lortgagee assuming and agreeing to be bound by the	- 57 - 57
Dames J. Gefardi.	(SEAL)	Julia E. Gerardi (SEAL)	, u
Nina Ca		(SEAL)	
COUNTION	id, do hereby certify that	, a Notary Public in and for and residing in said County mes J. Gerardi and Julia E. Gerardi	
who are personally natrument, appeared before me this day in person and and voluntary act, for the uses and purposes therei aws.	known to me to be the same person S. d acknowledged that They signed, sin set forth, including the release and wait	whose name 8 876 subscribed to the foregoing sealed and delivered the said instrument as their free ver of all rights under any homestead, exemption and valuation	_

330 Evergreen Ct. Schaumburg, Ill.

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

330 Evergreen Ct.

TRUST & SAVINGS BANK, CHGO., ILL.

GILADSTONE NORWOOD

GIRUST & SAVINGS BANK

BEG NORTH CENTRAL AVENUE

TRUSTIONS NO NO. 1

This document prepared by Nina Gaspich GLADSTONE NORWOOD

G/N 131 use with G/N 130 Rev 4/72

RECORDERS OFFICE BOX NO.

NAME

CITY

STREET

2% of the

Page 2
THE COVENANTS, CONDITIONS AND PROVISIONS REFERENCE TO LEAGUE CITY REVERSE SIDE OF THIS MORTGAGED.

Page 2
THE COVENANTS, CONSTIENS AND ROUSIUS REFERENTS OF DAGE. THE REVERS THE OF THIS MORTGAGE:

1. Mottagona covenant and agree to pay and indebtedness and the interest thereon as kerein and to said him on other evidence thereof poverfield, or according to any agreement extending the time of payment thereoft. (2) To pay when due and believe any penalty stratches thereon all cases, special assessments make the conclusion of the property of the payment thereoft. (2) To pay when due and believe any penalty stratches there in all cases, special assess, special assessments when the conclusion of the property of the payment of the property of the desire extended against said premaes shall be conclusive, under and the conclusion of the property of the payment of the property of the payment of the property of the payment of th

pent payments for these purposes to be made by Morigagois.

3. The privilege is gianted to make prepayment on principal of the Note on any interest payment date upon thirty days prior written notice; provided, however, that I such prepayments in any calendar year in excess of twenty per cent (20%) of the original bylacipal amount of the Note will be accepted only upon payment of a two recent (28) permitted during the lites there years after the date of the Note, one per cent (18) during the next two peers, and as no premium therefore.

4. Morigages they collect a face charge equal to command 44/404b of man per cent. (18) during the next two peers, and as no premium therefore the collect of the charge of the collect o

colved in har life, de inquent payments.

5. Mortagoris as see that Mortagages may employ counsel for advice or other legal acretice as the Mortagage's discretion in connection with any dispute as to the heteby secured or the literature of the legal acretic as the Mortagage's discretion in connection with any dispute as to the heteby secured or the literature of the legal acretic as the property securing for the connection with any affect seed debt or legal and any tenannable attoributely legal as a few decided about the added to and be a the debt hereby securing in a securing the same and in connection any other dispute or life, in the legal acretic acr

nergy secules. All such a count state to payable by the margagins to the mortgager on drawner, and from part we include the mirror of margagins as an analysis and margagine the safe of the part of t

pedigas, and may, but need not, make "3] or partnyl payments of printings its last on the pear love of this politic politics, and the pear love of this politics forced, or referre the may of a size control theretoe, in additional individues are controlled by fortagent in the description to present the presence and the love hereof, shall be so much additional individues accorded british and the controlled by fortagent in the description to present the presence and the love here of the pear of the description to present the presence and the controlled and the pear of the pear o

we, are right to more the mortaging property marks are upon any resectional thereof.

34, No action for the enforcement of the firm or of any provision hereof shalf be subject to any defense which would not be good and available to the post interpressing it is no action at law upon the force.

18. No action for the enforcement of the fien or of any provision hereof shall be univert to any defense which would not be good and available to the plant interposing same in an action at law upon the fort.

19. In case the pensions, or any past chereof, shall be taken by condemnation, the Mortgager is hereby empowered to collect and tractive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation no received shall be forthwich applied by the Mortgager as at may effect, to the immediate reduction of the indebtedness accurate hereby, or to the tepast and tractives of any property of damage, provided that any excess over the moonar of the indebtedness shall be delivered to the Mortgagers or their analyzer.

16. All avails, return, issues and profits of the premisers are piedaged, assigned and tinnifetted to the Mortgagers, whether and due or hereaftes to become due, under or by virise of any lease or agreement for the age or occupantly of and premises, on any part thereof, whether said lease or agreement is viriteen or verbal, and it is the intention hereof (all to pledge and grant, issues and profits on a partity with and real estate and not accordately and turb piedge takel one by deemed merged on any interposing and the event and profits of the foreign and accordance and library of the event of the right in case of default, either before or after foreignous reals, to meet upon and take possession of, manage, maintain and operate and profits, regardless of when carried and use such measures declared plant to equilable and its hand because and profits in the available of the profits of the profits of the profits of the partition of the right part thereof, make leases for terms declared advantageous to it, included years and partition of the partition of the right part thereof, make leases for terms declared advantageous to it, included and partition of the right of the partition of the partition of the partition of the partition of the

There all powers, it may, which is night here had exchous this paragraph.

17. In the evens new buildings and improvements are now being of are to be ejected on the premises (that is, if this is a construction loan mortgaget and if Mortgagets do not complete the construction of and buildings and improvements in accordance with the plans and specifications approved by Mortgaget, in it has tore thatty days print to the due date of the lists payment of principal, or it work on and construction should conse before completion and the said work should remain should or a period of thirty days, these and in cuther event, the entire phicipal was in the force accurately this Mortgager and interest thereon shall at once become due used payable, at the option of Muripage, and in the event of abundances of well-upon the construction of the said buildings or improvements for the principal and in the principal and in the construction of the said buildings and supprovements and moneys expended by Mortgage in connection with such completion of construction shall be added to the principal amount of said Note and secured by these

and moneys expended by Morgagee in connection with such completion of construction shall be added to the principle amount of said Note and Accuse they these preparate, and shall be payable by Morgagee and accused by these preparate, and shall be payable by Morgagee shall said complete sutherity to employ exchange to prevent the prevent of said brighter of the principle of said prevents the prevent property therein, to container any useful outstanding contrarts for the errection and completion of said buildings or buildings, to make and entit into any contrarts and obligations whetever necessity, either in its own name of in the name of Morgagees, and to pay and discharge all debts, obligations and intellines therefore an accusage of the independence of said premises shall be made by the Morgagees to the Morgagers, and the independence accusage, the performance of scotness and agreements better made by the Morgages, and the payment of the independence and provisions better, shall extend to said be payment of the independence of change made or change Morgages, and the word Morgages.

19. This Morgage and all provisions betterd, shall extend to said be building upon Morgagers and all persons that Morgages, and the void shall have executed the Note of this Morgages.