

# UNOFFICIAL COPY

5/16/329 OCF

86519775

86519775

DEPT-01 RECORDING \$14.25  
T#1444 TRAN 0016 11/05/86 13:38:00  
#0559 # D 4-B6-519775  
COOK COUNTY RECORDER

[Space Above This Line For Recording Data]

## MORTGAGE

12-0415

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 29  
1986. The mortgagor is ANGEL I. PARDO AND ROSITA PARDO, HUSBAND AND WIFE

"Borrower"). This Security Instrument is given to LAKE VIEW TRUST AND SAVINGS BANK which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose address is 3201 NORTH ASHLAND AVENUE, CHICAGO, ILLINOIS 60657 ("Lender"). Borrower owes Lender the principal sum of FIFTY FIVE THOUSAND AND NO/100---

Dollars (U.S. \$ 55,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on DECEMBER 1, 2001. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

located in COOK County, Illinois:

LOT 22 IN BLOCK 7 IN WILLIAM J. GOODY'S SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF RIGHT OF WAY OF CHICAGO, EVANSTON AND LAKE SUPERIOR RAILROAD, IN COOK COUNTY, ILLINOIS.

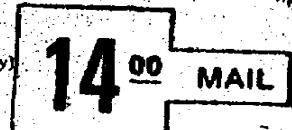
14-20-323-016

which has the address of 1231 WEST HENDERSON  
(Street)

CHICAGO

(City)

Illinois 60657  
(Zip Code)



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 stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

86-519775

**UNOFFICIAL COPY**

LAKEVIEW TRUST AND SAVINGS BANK  
3201 NORTH ASHLAND AVENUE  
CHICAGO, ILLINOIS 60657

RECORD AND RETURN TO:

PATRICK M. CANNOVA - CHICAGO, IL - 60657

## My Commission expires:

Given under my hand and official seal, this 29 day of Oct 1982

specific and voluntary act, for the uses and purposes thereof in  
service and delivered the said instrument as

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he

\* personally known to me to be the same person(s) whose name(s) are

do hereby certify that ANGEL I. PARDO AND ROSITA PARDO, HUSBAND AND WIFE  
, a Notary Public in and for said county and state,

County ss:

STATE OF ILLINOIS,

[Space Below This Line for Acknowledgments]

ANGEL PARDO - Borrower  
*[Signature]*  
(Seal)

ROSENTHAL PARDO / HIS WIFE - Borrower  
*[Signature]*  
(Seal)

By SIGNING BELOW, Borrower(s) accepts to the terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

2-4 Family Rider       Condominium Rider       Adjustable Rider

#### Planned Unit Development Rider

Graduated Payment Rider

23. **Right to Security Instrument** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the coverings and agreements of each such rider shall be incorporated into and shall supplement the coverings and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. Check a applicable box(es).

20. Lender in Possession. Upon acceleration under paragraph 19 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 receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents or expenses of management which exceed the amount of reasonable fees, out-of-pocket expenses and premiums on collection of rents, including, but not limited to, receiver's fees, premiums on collection of rents, including, but not limited to, receiver's fees, and then to sell the Property first to payment of the receiver's bona fide debts and reasonable expenses, fees, and then to the Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement under this Security Instrument (but not prior to acceleration under Paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the action required to cure the default; (b) the date from which the notice is given to Borrower, by which the default must be cured; (c) a date, not less than 30 days from the date specified in the notice, to cure the default; (d) the date specified in the notice to cure the default on or before which the default must be cured; and (e) that notice to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosed by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to remain after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to accelerate payment. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument in full or in part by judicial proceeding.

**NON-UNIFORM COVENANTS.** Software and Licensee further covenant and agree as follows:

# UNOFFICIAL COPY

8 6 5 | 9 7 7 5

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**8. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**9. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

86519725

# UNOFFICIAL COPY

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Interest unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

Lenders' rights in the Property (such as a proceeding 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 bankruptcy, probate, for example under this Paragraph 7. Lender does not have to do so.

fee title shall not merge unless Lender agrees to the merger in writing.

6. Preservation and Maintenance of Property: Lessee shall not destroy, damage or substantially change the property to deteriorate or commit waste. If this Security Instrument is on a leasehold and Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the property, the leasehold and instruments held prior to the acquisition.

postpone the due date of the monthly payments preferred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the property is acquired by Lender, Borrower's right to any insurance policies and from damage to the property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security interest.

Borrower agrees to pay Lender the amount of principal and interest as provided in the Note, plus all costs and expenses of collection, including attorney's fees, if any, in the event of default by Borrower.

Unless Lender and Borrower otherwise agree, insurance proceeds shall be applied to restoration or repair of the property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the resolution of repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums demanded by this Security instrument, whether or not they are lessened. Any insurance proceeds shall be applied to whatever abandonment of property or repair is necessary to restore the property to its condition prior to the occurrence of the damage.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard arbitration clause.

All insurance policies and renewals shall be acceptable to Lennder and shall include a standard moribund clause. Insurance carrier providing the insurance shall be chosen by Borrower, subject to Lennder's approval which Lennder requires insurance shall be maintained in the amounts and for the periods that Lennder requires. The insured against loss by fire, hazards included within the term "extinguished coverage", and any other hazards for which Lennder insures and against loss by theft, shall be named as additional insureds.

the Property is subject to a lien which may attach prior to or after this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

**Borrower shall prominently disclose:** (a) any lien which has priority over this Security Instrument unless Borrower waives such priority; (b) any defences available to Lender to defend against enforcement of this Security Instrument; (c) the legal consequences of the filing of a proceeding by the lien holder to foreclose on the property; and (d) the consequences of the filing of a proceeding by the lien holder to foreclose on the property.

3. **Amendment of Agreements**: Unless otherwise provided, any amendment or modification of this Note shall be applicable first to late charges due under the Note; second, to prepayment charges due under the paragraphs 1 and 2 shall be applied; third, to late charges due under the Note; fourth, to interests due; and last, to principal due.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly return to Borrower any Funds held by Lender. If under Paragraph 19 the Property or its acquisition is sold by Lender, no later than immediately after the sale of the Property or its acquisition by Lender, Lender shall pay over to Lender the sum paid by Lender against the sums secured by this Security Instrument.

the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one of more payments as required by Lender.

state agency (including Lennder if Lennder is such an institution). Lennder shall apply the Funds to pay the escrow items, Lennder may not charge for holding the Funds,analyzing the account or verifying the escrow items, unless Lennder pays Borower interest on the Funds and applicable law permits such a charge. Lennder may agree in writing that interest shall be paid on the Funds. Unless an agreement is made by Borower and Lennder to pay Borower any interest or penalties on the Funds, Lennder shall not be paid Lennder any interest or penalties on the Funds. Lennder shall not be paid Lennder any interest or penalties on the Funds. Lennder shall not be paid Lennder any interest or penalties on the Funds.

The Funds shall be held in an institution the deposits of which are insured by a federal or state insurance authority, and the amounts deposited in such accounts or certificates of deposit shall not exceed the maximum amount insurable under such laws.

1. Payment of and interest on the debt evidenced by Note and any promissory pay when due the principal and interest; Prepayment shall prepay all late charges.
2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay one-twelfth of (a) yearly taxes and assessments which may attain priority over this Security Instrument, (b) yearly

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

# UNOFFICIAL COPY

1-4 FAMILY RIDER | 9 7 7 5  
Assignment of Rents

THIS 1-4 FAMILY RIDER is made this **29TH** day of **OCTOBER**, **19 86**,  
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed  
(the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to  
**LAKE VIEW TRUST AND SAVINGS BANK** (the "Lender")  
of the same date and covering the property described in the Security Instrument and located at:

**1231 WEST HENDERSON, CHICAGO, ILLINOIS 60657**  
[Property Address]

**14-20-323-016**

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**B. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**C. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

**D. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Uniform Covenant 18 is deleted.

**E. ASSIGNMENT OF LEASES.** Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**F. ASSIGNMENT OF RENTS.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

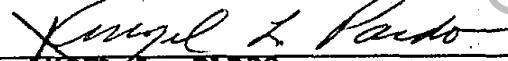
If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

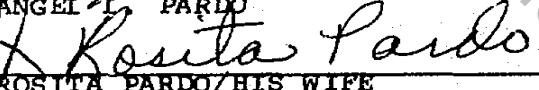
Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph F.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

**G. CROSS-DEFAULT PROVISION.** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

  
ANGEL T. PARDO \_\_\_\_\_ (Seal)  
\_\_\_\_\_  
-Borrower

  
ROSITA PARDO/HIS WIFE \_\_\_\_\_ (Seal)  
\_\_\_\_\_  
-Borrower

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Seal)  
\_\_\_\_\_  
-Borrower

\_\_\_\_\_  
\_\_\_\_\_  
(Seal)  
\_\_\_\_\_  
-Borrower

S6519775

**UNOFFICIAL COPY**

Property of Cook County Clerk's Office