

UNOFFICIAL COPY

THE MORTGAGOR EDWARD L. NAVARRO, married and MICHAEL J. NAVARRO, married, (hereinafter referred to as "NAVARRO", of the City of Chicago in the County of Cook and State of Illinois, Mortgage S and Warrant S to ARLYNN R. GRIMM

of the Village of Glen Ellyn County of DuPage and State of Illinois, to secure the payment of certain promissory note, executed by EDWARD L. NAVARRO, for SEVENTY-FOUR THOUSAND DOLLARS (\$74,000.00)

bearing even date herewith, payable to the order of

ARLYNN R. GRIMM, at 21 W 661 Berchester Court Glen Ellyn, Illinois 60137

pursuant to this document and secured by property located in Cook County, Illinois and legally described as:

LOT 19 IN SUBDIVISION OF LOT 3 IN KIMBALL'S SUBDIVISION OF THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER (S.W. 1/4) AND THE WEST HALF (W 1/2) OF THE SOUTHEAST QUARTER (S.E. 1/4) OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT 28 ACRES IN THE NORTH EAST CORNER) IN COOK COUNTY, ILLINOIS.

and more commonly known as: 2647 N. Ridgeway, Chicago, Illinois

PARCEL NO. 13-26-312-004-100

Handwritten: BOX 260

situated in the county of Cook, in the state of Illinois, hereby releasing and waiving all rights under and by virtue of the HOMESTEAD EXEMPTION LAWS of this state.

Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special assessments, water charges, sewer service charges and other charges against the premises when due and shall upon written request, furnish to the mortgagee duplicate receipts therefor. Mortgagee, at mortgagee's option, obtain coverage to protect mortgagee's interest in the property at mortgagors expense if mortgagee is of the information and belief that mortgagors' interest is not sufficiently protected by adequate insurance.

Mortgagors shall keep all buildings and improvements now or hereafter on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the mortgagee, under insurance policies payable, in case of loss or damage to mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration.

The indebtedness evidenced by this Note is secured by the following collateral, and reference is made to the documents evidencing the same for additional rights as to acceleration of the indebtedness evidenced by this Note.

FIRST MORTGAGE bearing even date herewith from NAVARRO (Mortgagor in this document), on real estate located in Cook County, Chicago, Illinois.

Except as hereinafter permitted, any sale, conveyance, or transfer of any right, title, or interest, including the equity of redemption, in the premises described in the Mortgage which secure the indebtedness evidenced hereby or any portion thereof, without the prior written approval of the Note Holder, shall constitute a default hereunder on account of which the Note Holder may declare the entire indebtedness evidenced by this Note to be immediately due and payable. The foregoing notwithstanding, the following shall be permitted:

- (a). The creation of lien encumbrance securing any subsequent indebtedness so long as such subsequent partial assignment is subordinate to the security of this Note.
(b). The creation of a purchase money security interest for appliances or tenant fixtures.
(c). A transfer by devise, descent, or by operation of law upon the death of a joint beneficiary, or
(d). The grant of any leasehold interest of three (3) years or less not containing an option to purchase.

If the Note Holder exercises such option to accelerate, they shall mail to NAVARRO notice of acceleration which shall provide a period of not less than ninety (90) days from the date notice is mailed within which NAVARRO may pay the sums declared due. If NAVARRO fail to pay such sums prior to the expiration of such period, the GRIMM may, without further notice or demand on NAVARRO invoke any remedies permitted hereunder and in the documents evidencing the collateral securing this indebtedness.

Dated this 31st day of May 19 94

OFFICIAL SEAL JEANIE D WILES NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXP. 11/12/95

Signatures of EDWARD L. NAVARRO and MICHAEL J. NAVARRO with (SEAL) markings.

TRAPP & ASSOCIATES, LTD., 1275 E. Butterfield

This instrument was prepared by Road, Suite 110, Wheaton, Illinois 60187

(NAME AND ADDRESS)

Handwritten number 3

Handwritten initials 2300DR

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Box _____

Real Estate Mortgage

Statutory Form.

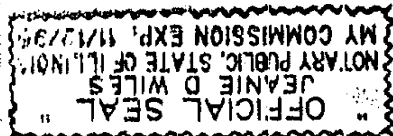
10

MAIL TO:

GEORGE E. COLE
LEGAL FORMS

Property of Cook County Clerks Office

DEPT-01 RECORDING \$23.00
T#0014 TRAN 1993 06/16/94 14:00:00
#6336 # AR # -94-531980
COOK COUNTY RECORDER



Commission Expires

11/12/94

(Impress Seal Here)

Jeanie D. Wiles
Notary Public

Given under my hand and notarial seal this

31st day of May 19 94

waiver of the right of homestead.

instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and
appeared before me this day in person and acknowledged that he signed, sealed and delivered the said
personally known to me to be the same person whose name is subscribed to the foregoing instrument,

State aforesaid, DO HEREBY CERTIFY that

EDWARD L. NAVARRO and MICHAEL J. NAVARRO,
a Notary Public in and for said County, in the

The Undersigned,

COUNTY OF

LAKE

STATE OF

ILLINOIS

ss.

0861354R