

07071063

MAIL TO:

Michael J. Hirschtick  
6321 N. Avondale  
Suite 210  
Chicago, IL 60631

MORTGAGE

The mortgagors, EDWARD L. NAVARRO, never married, JOHN J. NAVARRO, a married person, and MICHAEL J. NAVARRO, a married person (hereinafter referred to collectively a "NAVARRO", and/or "Mortgagor"), of the City of Chicago, in the County of Cook, and State of Illinois, Mortgage and Warrant to ARLYNN R. GRIMM, (hereinafter referred to as "GRIMM", and/or "Lender"), to secure the payment of the Promissory Note, executed by EDWARD L. NAVARRO, JOHN J. NAVARRO, and MICHAEL J. NAVARRO, bearing even date herewith, in the aggregate principal amount of \$129,010.00, payable to the order of ARLYNN R. GRIMM by payment(s) made to GRIMM'S Smith Barney account number 241-31972.

Such payments to be made by checks made payable to:

Smith Barney Account Number 241-31972 and mailed to

Smith Barney at One Tower Lane, Suite 2200  
Oak Brook, Illinois, 60181

4219.245

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

LOT 13 IN BLOCK 2 IN THOMPSON'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 3 IN BORDENS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

and more commonly known as: 1828 N. Fairfield, Chicago, Illinois 60622  
Permanent Parcel No. 13-36-409-034

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of this state.

(A) Mortgagors shall pay before any penalty attached all general taxes and shall pay special assessments, water charges sewer service charges and other charges against the premises when due and

SWS  
PA  
LW  
MAY  
LN

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shall upon written request, furnish to the Mortgagee duplicate receipts thereafter. Mortgagee may, 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 Mortgagees' interest is not sufficiently protected by adequate insurance.

(B) 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 (10) days prior to the respective dates of expiration.

(C) 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:

(C) (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.

(C) (b) The creation of a purchase money security interest for appliances or tenant fixtures.

(C) (c) A transfer by devise, descent, or by operation of Law upon the death of a joint beneficiary, or

(C) (d) The grant of any leasehold interest of three (3) years or less not containing an option to purchase.

(D) If the Note Holder exercises such option to accelerate, she 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 fails to pay such sums prior to the expiration of such period, then GRIMM may, without further notice or demand on NAVARRO invoke any remedies permitted hereunder and in the documents evidencing the collateral securing this indebtedness.

(E) Mortgagor will be in default if any of the following happens: (a) failure to make any payment when due. (b) break any promise made to Lender, or fail to perform promptly at the time and strictly in the manner provided in this Note or any agreement related to this Note.

(F) Upon default, Lender may declare the entire unpaid principal balance and all accrued unpaid interest immediately due. Upon default, including failure to pay upon final maturity, Lender, at its option, may also, if permitted under applicable law, increase the interest rate on this Note two (2.00%) percentage points. The interest rate will not exceed the maximum rate permitted by applicable law. Lender may hire or pay someone else to help collect this NOTE if Mortgagor does not pay. Mortgagor will pay, subject to any limits under applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services.

(G) If not prohibited by applicable law, Mortgagor will also will pay any court costs, in addition to all other sums provided by law. THIS NOTE HAS BEEN DELIVERED TO LENDER AND ACCEPTED IN THE STATE OF ILLINOIS. IF THERE IS A LAWSUIT, MORTGAGOR AGREES UPON LENDER'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF COOK COUNTY, THE STATE OF ILLINOIS. LENDER AND MORTGAGOR HEREBY WAIVE THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING OR COUNTERCLAIM

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BROUGHT BY EITHER PARTY. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

DATED THIS 20<sup>TH</sup> DAY OF AUGUST, 1997

*[Signature]*  
EDWARD L. NAVARRO

*[Signature]*  
MICHAEL J. NAVARRO

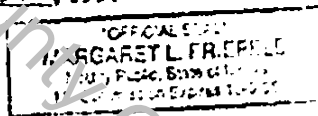
*[Signature]*  
JOHN J. NAVARRO

STATE OF ILLINOIS )  
  ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EDWARD L. NAVARRO, JOHN J. NAVARRO and MICHAEL J. NAVARRO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead, if any.

Given under my hand and seal this 26 day of August, 1997

*[Signature]*  
NOTARY PUBLIC



THIS INSTRUMENT WAS PREPARED BY: Michael J. Hirschtick, 6321 N. Avondale, Chicago, IL 60631.

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