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Cook County Recorder

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MORTGAGE

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THIS INDENTURE
Made January 30, 2002,
Between TARAK CHOKSHI
("Mortgagors") and
RAMESH CHOKSHI ("Mortgagee")
Witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the legal holder of the Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holder of the Note, in the total principal sum of One Hundred Eighty-Six Thousand (\$186,000.00) Dollars, evidenced by one certain Promissory Note of the Mortgagors promise to pay the said principal sum and interest from the date of said Note on the balance of principal remaining from time to time unmaid at the rate of five (5%) percent per annum compounded interest, payable on January 1, 20°2, unless sooner paid. All such payments shall be payable at 1373 Thacker Street, Schaumburg. Irlinois 60173, or such other place as the Note holder may designate.

NOW THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in the consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents Convey and Warrant unto Mortgagee, her successors and assigns, the following described Real Estate and all of its estate, right title and interest therein.

UNIT 308 IN BUCK CITY LOFTS CONDOMINIUM AS DIPICTED ON THE SURVEY OF THE FLLOWING DESCRIBED REAL ESTATE:

16-8 + 6 8B

CERTAINS LOTS IN BLOCK 6 IN J.W. HAMBLETON'S SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY (\$\infty\$ ATTACHED AS EXHIBIT 'D' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0010923251, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Common Address: 1740 North Maplewood, Chicago, Illinois 606

Pin Numbers: 13-36-421-001-0000

13-36-421-021-0000 13-36-421-022-0000

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BOX 333-CTT

H MB TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said Real Estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Real Estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment of articles hereafter placed in the premises by the Mortgagors or their successor or assigns shall be considered as constituting part of the Real Estate.

TO HAVE AND TO HOLD the premises unto the said Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

WITNESS the hand and seal of Mortgagors the day and year first above written.

Top a	A	0/		
TARAK CHOKSHI-CHO	KSHI		C	OFFICIAL SEAL
STATE OF ILLINO!S)	e e	045	MARIA G LOPEZ-RODRIGUEZ
COUNTY OF COOK)	SS		MY COMMISSION EXPIRES: 12/20/02

I, the Line a Notary Public, DO HEREBY CERTIFY THAT TARAK CHOKSHI are 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.

Given under my hand and Notarial Seal this 30th day of January, 2002.

Notary Public

THE COVENANT, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagors shall (a) promptly repair, restore and rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep said Premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any

indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee or to Holders of the Note; (d) complete within a reasonable tie; (i) any building or buildings now under construction; (ii) or any building or buildings to be constructed upon said Premises; (e) comply with all requirements of laws or municipal ordinances with respect to the Premises and the use thereof; (f) make no material alterations in said Premises except as required by law or municipal ordinance.

- 2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Fremises when due, and shall, upon written request, furnish to the Mortgagee or to the Holders of the Note duplicate receipts therefore. To prevent default hereunder Mortgagors shall pay in full inder protest, in the manner provided by statute, any tax or assessment, which Mortgagors desire Mortgagee to contest.
- 3. In case of default therein, the Mortgagee or the Holders of the Note, or any of them, may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or litle or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by the Mortgagee or the Holders of the Note, or of any of them, to protect the mortgaged Premises and the lien hereof, plus reasonable compensation to the Mortgagee for each mat er concerning which action herein authorized my be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the highest post maturity rate set forth in the Note secured by this Mortgage, if any, otherwise the highest pre-maturity rate set forth therein. Inaction of the Mortgagee of the Holders of the Note shall never be considered as a waiver of any right coruing to them on account of any default hereunder on the part of the Mortgagors.
- 4. The Mortgagee or the Holders of the Note hereby secured making any nayment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
- 5. Mortgagors shall pay each item of indebtedness herein mentioned, but principal and interest, when due according to the terms hereof. At the option of the Holders of the Promissory Note, and without notice to Mortgagors, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Promissory Note or in this Mortgage to the contrary, become due and payable, (a) immediately in the case of default in making any payment on the Promissory Note, or; (b) when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Mortgagors herein contained.

- 6. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Holders of the Note, or the Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses, which may be paid or incurred by or on behalf of the Mortgagee or Holders of the Notes, or any of them, for attorneys' fees. Mortgagee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, and similar data and assurances with respect to title as Mortgagor or Holders of the Notes, or any of them, may deem to be 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 the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the highest post maturity rate set forth therein.
- 7. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority. First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the principal Notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal Note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 8. This Mortgage may not be assigned or transferred by the Mortgagors without the written consent of the Holders of the Note.
- 9. Mortgagee shall release this Mortgage and the lien the eof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this second mortgage has been full paid; and Mortgagee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Mortgagee the principal Note, representing that all indebtedness hereby secured has been paid, which representation Mortgagee may accept as true without inquiry.

Dated: January 30, 2002

This instrument was prepared by:

Steven A. Maples Law Offices of Bruce Rafalson, Ltd. 203 North Wabash, Suite 1600 Chicago, Illinois 60601