

Mercedes-Benz
Credit Corporation

00252624

RTGAGE
ILLINOIS

THIS MORTGAGE is made on March 15, 2000. The owner(s) of the property who is/are giving this Mortgage (known as the "Mortgagor(s)") is/are Jason Zeid.) This Mortgage is given to MERCEDES-BENZ CREDIT CORPORATION, a Delaware corporation (known as the "Mortgagee"), whose address is 201 Merritt 7, Suite 700, Norwalk, Connecticut 06856, or its successors and assigns. In this Mortgage, the terms "you", "your" and "yours" refer to the Mortgagor(s), and the terms "we", "us" and "our" refer to the Mortgagee.

You owe us the principal sum of Fifty Five Thousand Four Hundred Four and 57/100 Dollars (\$55,404.57), plus interest. This debt is evidenced by a Retail Installment Contract (the "Contract") dated February 7, 2000, which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 8, 2003. In consideration of this debt, you do hereby mortgage, grant and convey to us, and our successors and assigns, that certain real property located in the County of Cook, State of Illinois, and more fully described in EXHIBIT A, which is attached hereto and made a part hereof, which property is more commonly known as (street address) 1159 Lincoln, (city) Highland Park, Illinois (zip code) 60035 ("Property Address"), together with all the improvements now or hereafter erected on the property, all easements, appurtenances and fixtures now or hereafter a part of the property, and power of sale to the extent permitted by law. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."

This Mortgage secures to us: a) the repayment of the debt evidenced by the Contract, with interest, and all refinancings, renewals, extensions and modifications of the Contract; b) the payment of all other sums, with interest, advanced under this Mortgage to protect the Property and our rights in the Property; and c) the performance of your promises and agreements under this Mortgage and the Contract.

YOU REPRESENT to us that you are the lawful owner of the Property and have the right to mortgage, grant and convey the Property to us as provided in the Mortgage and that the Property is unencumbered, except for encumbrances of record. You warrant and will defend generally the title to the Property against all claims and demands of anyone, subject to any encumbrances of record.

YOU AND WE promise and agree with each other as follows:

1. **Payment of Principal, Interest and Other Charges.** You shall pay when due the principal of and interest owing under the Contract and all other charges due under the Contract.
2. **Payments of Taxes and Insurance.** You will pay, when due, all taxes, assessments, leasehold payments or ground rents (if any), and premiums for hazard insurance on the Property and mortgage insurance (if and to the extent required by us).
3. **Prior Mortgages; Charges; Liens.**
 - a) You shall perform all of your obligations under any mortgage, deed of trust or other security instruments with a lien which has priority over this Mortgage (a "Prior Mortgage"), including your promises to make payments when due. You shall not increase, amend or otherwise modify any Prior Mortgage without our prior written consent.
 - b) You shall pay all taxes and assessments, leasehold payments or ground rents (if any), fines and charges of any

kind against the Property which may attain priority over this Mortgage or any advance under the Contract or this Mortgage.

c) You shall promptly discharge any lien (other than a lien disclosed to us in your application or in any title report we have obtained) which has or attains priority over this Mortgage or any advance to be made under the Contract or this Mortgage.

d) Upon our request, you shall promptly furnish to us all notices of amounts to be paid under this paragraph 3 and receipts evidencing any such payments you make directly.

4. Hazard Insurance.

a) You shall keep the Property insured against loss by fire and hazards included within the term "extended coverage". This insurance shall be maintained in the amounts and for the periods that we require. You may choose any insurer reasonably acceptable to us. Insurance policies and renewals shall be acceptable to us and shall include a standard mortgage clause. All insurance policies on the property, whether required by us or not, shall identify us as a "mortgagee". If we require, you shall promptly give us all receipts of paid premiums and renewal notices.

b) You shall promptly notify the insurer and us of any loss. We may make proof of loss if you do not promptly do so. Insurance proceeds shall be applied to restore or repair the Property damaged, if i) you are not in default of your obligations under the Contract and this Mortgage, ii) restoration or repair is economically feasible, and iii) the value of the Property would not be lessened. Otherwise, insurance proceeds shall be applied to sums secured by this Mortgage, whether or not then due, with any excess paid to you.

c) If we acquire the Property at a forced sale following your default, your right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to us to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Leaseholds.

You shall not destroy, damage or substantially change the Property or allow the Property to deteriorate or go to waste. If this Mortgage is on a leasehold estate in the Property, you shall fully comply with all terms of the ground lease.

6. Protection of Our Rights in the Property; Inspection.

If you fail to perform the promises and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then we may do, and pay for, anything necessary to protect the Property's value and our rights in the Property. Our actions may include paying any sums secured by a lien which has priority over this Mortgage or any advance under the Contract or this Mortgage, appearing in court, paying reasonable attorneys' fees, paying any sums which you are required to pay under this Mortgage and entering on the Property to make repairs. We do not have to take any action we are permitted to take under this paragraph. Any amounts we pay under this paragraph 6 shall become additional debts you owe us and shall be secured by this Mortgage. These amounts shall bear interest from the disbursement date at the rate established under the Contract and, at our option, shall be either payable on demand or added to the outstanding principal balance of the Contract. We may inspect the Property at any reasonable time and upon reasonable notice.

Lexis Document Services

135 South LaSalle Street

Suite 2260

Chicago, IL 60603

00252624

UNOFFICIAL COPY



Mercedes-Benz
Credit Corporation

MORTGAGE
ILLINOIS

17. **Release.** Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void. We shall discharge this Mortgage without charge to you. Unless prohibited by applicable law, you shall be responsible for the payment of charges to record the release.
18. **Waivers.** To the extent permitted by law, you waive and release any error or defects in proceedings to enforce this Mortgage, and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale, right of valuation and appraisal. *Additionally you expressly waive your rights to a homestead exemption in the Property.*
19. **Documentary Stamp Taxes and Intangible Taxes.** You agree to pay any and all present and future documentary stamp taxes and non-recurring intangible taxes with respect to this Mortgage and the Contract. You shall indemnify and hold us harmless from and against any and all loss, liability, claim, deficiency or expense, including, without limitation, interest, penalties and legal fees, which we may have heretofore or hereafter incurred in connection with any and all present and future documentary stamp taxes and non-recurring intangible taxes with respect to this Mortgage and the Contract.

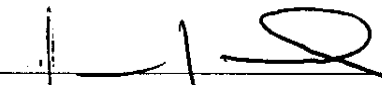
20. **Superseding Law.** The indebtedness evidenced by the Contract is also secured by a lien on personal property pursuant to the terms and conditions of the Contract and subject to laws and regulations applicable thereto. The terms and conditions of this Mortgage are not intended to be in derogation of any rights to which you are entitled

20. **(cont)** under such laws and regulations, nor to override any limitations on our rights imposed by such laws and regulations; and any provisions hereof which would have such an effect shall be considered null and void.

21. **Riders to this Mortgage.** If one or more attachments to this Mortgage (known as "riders") are executed by you and recorded together with this Mortgage, the promises and agreements contained in each such rider shall be incorporated into and shall amend and supplement the promises and agreements of this Mortgage as if the rider(s) were part of this Mortgage.


BY SIGNING BELOW, you accept and agree to the terms and covenants contained in this Mortgage and any rider(s) executed by you and recorded with it.

Signatures:



Printed Name: JASON ZEID
359-54-9357
Social Security Number

Witness Signatures



Printed Name DAVID GLASSMAN

UNOFFICIAL COPY



Mercedes-Benz
Credit Corporation

MORTGAGE
ILLINOIS

ACKNOWLEDGEMENT

STATE OF ILLINOIS, _____ County ss:

I, Anemarie Aiello, a Notary Public in and for said county and state, do hereby certify that Jason Zeid, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument at his/her/their free voluntary act, for the uses and purposes therein set forth.

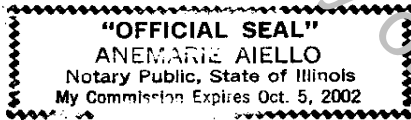
Given under my hand and official seal this 1st day of March, 2002

Anemarie Aiello
Notary Public, State of Ill. County, Illinois.
Anemarie Aiello

Print Name

At 5th 2002

My Commission Expires



This instrument was prepared by or under supervision of: Mercedes-Benz Credit Corporation

Jeffrey Dube
600 Embassy Row - Suite 160
Atlanta, GA 30328

UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 007816523 AH
STREET ADDRESS: 6517 LYONS
CITY: MORTON GROVE COUNTY: COOK
TAX NUMBER: 10-18-210-043-0000

LEGAL DESCRIPTION:

LOT 16, IN DELAINE FARM SUBDIVISION, BEING A SUBDIVISION OF PART OF THE
NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office