

# UNOFFICIAL COPY



0314245154

Eugene "Gene" Moore Fee: \$30.50  
Cook County Recorder of Deeds  
Date: 05/22/2003 02:43 PM Pg: 1 of 4

Preparer's Name  
Rena Davis

Preparer's Address  
434 E 162nd St  
South Holland, IL 60473

## MORTGAGE (FIXED RATE)

THIS MORTGAGE is made this 20th day of May 2003 between the Mortgagor, Shuja U. Mulk & Huma Mulk, tenants by the entirety (herein "Borrower"), and the Mortgagee, Washington Mutual Finance, LLC, a limited liability company organized and existing under the laws of Delaware, whose address is 434 E. 162nd St South Holland, IL 60473 (herein "Lender").

WHEREAS, Borrower is indebted to Lender under an Open End Credit Agreement dated May 20, 2003 (herein "Note") with an initial Credit Limit of forty one thousand, nine hundred thirty & 00/100 Dollars (\$41,930.00), of which an

initial advance of forty one thousand, nine hundred twenty eight & 68/100 Dollars (\$41,928.68) has been made, and against which Borrower may draw and Lender is obligated to make advances from time to time to the full amount thereof, and repayments will replenish the credit limit pro tanto so that the total amount that may be lent under the Note may exceed the credit limit but not at any one time, providing for monthly payments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable:

- 5 years (60 mos)
- 7 years (84 mos)
- 10 years (120 mos)
- 15 years (180 mos)
- 20 years (240 mos)

from the date thereof;

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 14 hereof (herein "Future Advances"), Borrower does hereby mortgage, warrant, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Cook, State of Illinois:

LOT 41 IN JOHN A. EGANS' "FALCON RIDGE ESTATES" BEING A SUBDIVISION OF THE SOUTH 5 ACRES OF THE NORTHEAST 1/4 AND THE NORTH 40 ACRES OF THE SOUTHEAST 1/4 TAKEN AS A TRACT, EXCEPTING FROM SAID PREMISES, THE EAST 19.787 ACRES, RECORDED AS DOCUMENT NO. 86169014 RECORDED APRIL 30, 1986 AND 86617801 RECORDED DECEMBER 24, 1986, ALSO EXCEPTING THAT PORTION THEREOF CONVEYED TO CHICAGO AND CALUMET TERMINAL RAILROAD AND EXCEPT THAT PART CONVEYED TO BALTIMORE AND OHIO RAILROAD BY DEED RECORDED AS DOCUMENT 10601188, AND FURTHER EXCEPTING THE WEST 297 FEET OF THE SOUTH 5 ACRES OF THE NORTHEAST 1/4 AND THE NORTH 40 ACRES OF THE SOUTHEAST 1/4 (TAKEN AS TRACT), ALL LYING IN SECTION 1, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 27, 1994 AS DOCUMENT NO. 94378678.

TAX ID# 23-01-418-018

which has the address of 9149 S. Beloit Bridgeview, IL 60455 (STREET) (herein "Property Address");

4995

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TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, water, water rights, and water stock, and all fixtures attached to the property, all of which shall be deemed to be and remain a part of the real property covered by this Mortgage; and all of the foregoing, together with said property are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, unless checked here  , in which case this instrument is subordinate only to a Mortgage or Deed of Trust (herein "Prior Encumbrance") in favor of ...Mutual...Bank.....  
....., recorded in Book ..... , Page.....  
..... of the Records of ..... Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, repayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

**2. Charges; Liens.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

**3. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

**4. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**5. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 5, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder.

**6. Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

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**7. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, 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 Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

**8. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

**9. Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

**10. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 13 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

**11. Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

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

**13. Transfer of Property.** If all or any part of the Property is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 11 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due.

**14. Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may increase the credit limit secured hereby and make advances to the full amount thereof (herein "Future Advances"). Such Future Advances with interest thereon, shall be secured by this Mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original credit limit of the Note plus US \$100,000.00.

**15. Acceleration; Remedies.** Except as provided in paragraph 13 hereof, upon Borrower's default under the terms of the Open End Credit Agreement of even date herewith, which terms are incorporated herein by reference, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of abstracts, title reports and documentary evidence.

**16. Release.** Upon payment of all sums secured by this Mortgage and termination of the account created under the Note, this Mortgage shall become null and void, and Lender shall release this Mortgage without charge to Borrower.

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17. WAIVER OF HOMESTEAD. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Signed, sealed and delivered in the presence of:

*Jennifer Kemp*  
.....  
.....

*S. U. Mulk*  
..... (Seal)  
Shuja U. Mulk ..... Borrower

*Huma Mulk*  
..... (Seal)  
Huma Mulk ..... Borrower

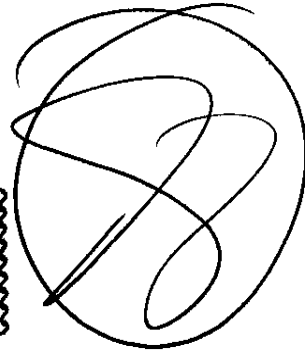
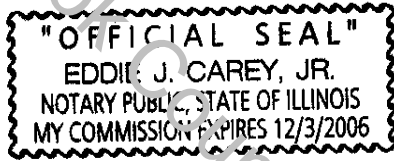
STATE OF ILLINOIS ..... County ss:

I, Eddie J. Carey ..... a Notary Public in and for said county and state,  
do hereby certify that Shuja U. & Huma Mulk, tenants by the entirety  
personally known to me to be the same person(s) whose name(s) ..... are  
appeared before me on this day in person, and acknowledged that ..... they  
as ..... their ..... free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 20th day of May, 2003

My Commission expires 12/03/06 .....  
..... Notary Public (Print or Type Name of Notary)

Property of Cool County Clerk's Office



*after recording,  
return to:*