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Illinois Anti-Predatory Lending Database Program

Certificate of Compliance



1120834004

Doc#: 1120834004 Fee: \$68.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/27/2011 08:33 AM Pg: 1 of 17

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 10-28-105-064-1016

Address:

Street: 5200 GALITZ ST

Street line 2: 304

City: SKOKIE

State: IL

ZIP Code: 60077

Lender: University Islamic Financial Corporation

Borrower: Syed F. Qasim

Loan / Mortgage Amount: \$62,320.00

Pursuant to 765 ILCS 77/70 et seq., this Certificate authorizes the County Recorder of Deeds to record a residential mortgage secured by this property and, if applicable, a simultaneously dated HELOC.

Certificate number: 3A6C518F-2402-44FE-A6CE-875C94081DB9

Execution date: 07/12/2011

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This instrument was prepared by:

PAT ZONTINI
UNIVERSITY BANK
30500 NORTHWESTERN HWY STE 201
FARMINGTON HILLS, MICHIGAN 48334
248-254-7100

When recorded return to:

UNIVERSITY BANK
30500 NORTHWESTERN HWY STE 201
FARMINGTON HILLS, MICHIGAN 48334

MALT™ Number: **940099401**

Order Number: **A10 2345** (Space Above This Line For Recording Data)

MORTGAGE SHAPE™ INSTALLMENT CREDIT SALE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 10, 12, 17, 19 and 20. Certain rules regarding the usage of words used in this document are also provided in Section 15.

- (A) **"Security Instrument"** means this document, which is dated **July 12, 2011**, together with all Riders to this document.
- (B) **"Obligor"** is **SYED F QASIM, A MARRIED MAN**. Obligor's address is **5200 GALITZ ST UNIT 304, SKOKIE, ILLINOIS 60077**. Obligor is the mortgagor under this Security Instrument.
- (C) **"Financier"** is **UNIVERSITY ISLAMIC FINANCIAL CORPORATION**, organized and existing under the laws of **MICHIGAN**. Financier's address is **30500 NORTHWESTERN HWY STE 315, FARMINGTON HILLS, MICHIGAN 48334**. Financier is the mortgagee under this Security Instrument.
- (D) **"Installment Credit Sale Contract"** means the installment sale and purchase agreement signed by Obligor and Financier and dated **July 12, 2011**. The Installment Credit Sale Contract states that Obligor owes Financier **SIXTY-TWO THOUSAND THREE HUNDRED TWENTY AND NO/100 Dollars (U.S. \$62,320.00)** plus Profit. Obligor has promised to pay this obligation in regular Periodic Payments and to pay the obligation in full not later than **August 1, 2041**.
- (E) **"Property"** means the property that is described below under the heading "Transfer of Rights in the Property."
- (F) **"Obligation"** means the obligation under the Installment Credit Sale Contract, plus Profit and late charges due under the Installment Credit Sale Contract, and all sums due under this Security Instrument, plus Profit.
- (G) **"Riders"** means all Riders to this Security Instrument that are executed by Obligor. The following Riders are to be executed by Obligor (check box as applicable):

- | | | |
|--|---|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> VA Rider |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Biweekly Payment Rider | |
| <input type="checkbox"/> Other (Specify) - | | |

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- (H) **"Applicable Law"** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
- (I) **"Community Association Dues, Fees, and Assessments"** means all dues, fees, assessments and other charges that are imposed on Obligor or the Property by a condominium association, homeowners association or similar organization.
- (J) **"Electronic Funds Transfer"** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
- (K) **"Escrow Items"** means those items that are described in Section 3.
- (L) **"Miscellaneous Proceeds"** means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
- (M) **"Periodic Payment"** means the regularly scheduled amount due for (i) Original Purchase Price and Profit under the Installment Credit Sale Contract, plus (ii) any amounts under Section 3 of this Security Instrument.
- (N) **"RESPA"** means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Obligation or the SHAPE™ Installment Credit Sale does not qualify as a "federally related mortgage loan" under RESPA.
- (O) **"Successor in Interest of Obligor"** means any party that has taken title to the Property, whether or not that party has assumed Obligor's obligations under the Installment Credit Sale Contract and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Financier: (i) the payment of the Obligation, and all renewals, extensions and modifications of the Installment Credit Sale Contract; and (ii) the performance of Obligor's covenants and agreements under this Security Instrument and the Installment Credit Sale Contract. For this purpose, Obligor does hereby mortgage, warrant, grant and convey to Financier and Financier's successors and assigns, the following described property located in the County of **COOK**:

*****SEE ATTACHED LEGAL DESCRIPTION*****

Parcel Identification Number: **10-28-105-064-1016**

which currently has the address of **5200 GALITZ ST UNIT 304
SKOKIE, ILLINOIS 60077** ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

OBLIGOR COVENANTS that Obligor is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.

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Obligor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines (A) covenants based on uniform covenants for national use but modified to reflect the nature of the SHAPE™ Installment Credit Sale, including both the Obligor's adherence to moral or religious limitations against borrowing money at interest, and the payment of Profit in lieu of interest and (B) non-uniform covenants with limited variations by jurisdiction to constitute a modified uniform security instrument covering real property.

MODIFIED UNIFORM COVENANTS. Obligor and Financier covenant and agree as follows:

1. Payment of Original Purchase Price, Profit, Escrow Items, and Late Charges. Obligor shall pay when due the Original Purchase Price and Profit due under the Installment Credit Sale Contract and any late charges due under the Installment Credit Sale Contract. Obligor shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Installment Credit Sale Contract and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Financier as payment under the Installment Credit Sale Contract or this Security Instrument is returned to Financier unpaid, Financier may require that any or all subsequent payments due under the Installment Credit Sale Contract and this Security Instrument be made in one or more of the following forms, as selected by Financier: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Financier when received at the location designated in the Installment Credit Sale Contract or at such other location as may be designated by Financier in accordance with the notice provisions in Section 14. Financier may return any payment or partial payment if the payment or partial payments are insufficient to bring the Obligation current. Financier may accept any payment or partial payment insufficient to bring the Obligation current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Financier is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Financier need not pay interest on unapplied funds. Financier may hold such unapplied funds until Obligor makes payment to bring the Obligation current. If Obligor does not do so within a reasonable period of time, Financier shall either apply such funds or return them to Obligor. If not applied earlier, such funds will be applied to the outstanding balance of the Original Purchase Price under the Installment Credit Sale Contract immediately prior to foreclosure. No offset or claim which Obligor might have now or in the future against Financier shall relieve Obligor from making payments due under the Installment Credit Sale Contract and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Financier shall be applied in the following order of priority: (a) Profit due under the Installment Credit Sale Contract; (b) Original Purchase Price due under the Installment Credit Sale Contract; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the balance of the Original Purchase Price under the Installment Credit Sale Contract.

If Financier receives a payment from Obligor for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Financier may apply any payment received from Obligor to the payment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied as described in the Installment Credit Sale Contract.

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Any application of payments, insurance proceeds, or Miscellaneous Proceeds to Original Purchase Price due under the Installment Credit Sale Contract shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Obligor shall pay to Financier on the day Periodic Payments are due under the Installment Credit Sale Contract, until the Obligation is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; and (c) premiums for any and all insurance required by Financier under Section 5. These items are called "Escrow Items." At origination or at any time during the term of the Obligation, Financier may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Obligor, and such dues, fees and assessments shall be an Escrow Item. Obligor shall promptly furnish to Financier all notices of amounts to be paid under this Section. Obligor shall pay Financier the Funds for Escrow Items unless Financier waives Obligor's obligation to pay the Funds for any or all Escrow Items. Financier may waive Obligor's obligation to pay to Financier Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Obligor shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Financier and, if Financier requires, shall furnish to Financier receipts evidencing such payment within such time period as Financier may require. Obligor's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Obligor is obligated to pay Escrow Items directly, pursuant to a waiver, and Obligor fails to pay the amount due for an Escrow Item, Financier may exercise its right under Section 9 and pay such amount and Obligor shall then be obligated under Section 9 to repay to Financier any such amount. Financier may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 14 and, upon such revocation, Obligor shall pay to Financier all Funds, and in such amounts, that are then required under this Section 3.

Financier may, at any time, collect and hold Funds in an amount (a) sufficient to permit Financier to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Financier shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Financier, if Financier is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Financier shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Financier shall not charge Obligor for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Financier pays Obligor interest on the Funds and Applicable Law permits Financier to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Financier shall not be required to pay Obligor any interest or earnings on the Funds. Obligor and Financier can agree in writing, however, that interest shall be paid on the Funds. If such interest is required by agreement or by Applicable Law, Obligor may, in its sole discretion, pay such interest to charity. Financier shall give to Obligor, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Financier shall account to Obligor for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Financier shall notify Obligor as required by RESPA, and Obligor shall pay to Financier the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Financier shall notify Obligor as required by RESPA, and Obligor shall pay to Financier the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Financier shall promptly refund to Obligor any Funds held by Financier.

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4. Charges; Liens. Obligor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Obligor shall pay them in the manner provided in Section 3.

Obligor shall promptly discharge any lien which has priority over this Security Instrument unless Obligor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Financier, but only so long as Obligor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Financier's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Financier subordinating the lien to this Security Instrument. If Financier determines that any part of the Property is subject to a lien, which can attain priority over this Security Instrument, Financier may give Obligor a notice identifying the lien. Within 10 days of the date on which that notice is given, Obligor shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Financier may require Obligor to pay a one-time charge for a real estate tax verification and/or reporting service used by Financier in connection with this Obligation.

5. Property Insurance. Obligor 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 any other hazards including, but not limited to, earthquakes and floods, for which Financier requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Financier requires. What Financier requires pursuant to the preceding sentences can change during the term of the Obligation. The insurance carrier providing the insurance shall be chosen by Obligor subject to Financier's right to disapprove Obligor's choice, which right shall not be exercised unreasonably. Financier may require Obligor to pay, in connection with this Obligation, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Obligor shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Obligor.

If Obligor fails to maintain any of the coverages described above, Financier may obtain insurance coverage, at Financier's option and Obligor's expense. Financier is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Financier, but might or might not protect Obligor, Obligor's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Obligor acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Obligor could have obtained. Any amounts disbursed by Financier under this Section 5 shall become additional obligation of Obligor secured by this Security Instrument and shall be payable upon notice from Financier to Obligor requesting payment.

All insurance policies required by Financier and renewals of such policies shall be subject to Financier's right to disapprove such policies, shall include a standard mortgage clause, and shall name Financier as mortgagee and/or as an additional loss payee. Financier shall have the right to hold the policies and renewal certificates. If Financier requires, Obligor shall promptly give to Financier all receipts of paid premiums and renewal notices. If Obligor obtains any form of insurance coverage, not otherwise required by Financier, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Financier as mortgagee and/or as an additional loss payee.

In the event of loss, Obligor shall give prompt notice to the insurance carrier and Financier. Financier may make proof of loss if not made promptly by Obligor. Unless Financier and Obligor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Financier, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Financier's security is not lessened. During such repair and restoration period, Financier shall have the right to hold such insurance proceeds until Financier has had

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[Handwritten Signature]



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(such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Obligor has abandoned the Property, then Financier may do and pay for whatever is reasonable or appropriate to protect Financier's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Financier's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Financier may take action under this Section 9, Financier does not have to do so and is not under any duty or obligation to do so. It is agreed that Financier incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Financier under this Section 9 shall become additional obligation of Obligor secured by this Security Instrument and shall be payable upon notice from Financier to Obligor requesting payment.

If this Security Instrument is on a leasehold, Obligor shall comply with all the provisions of the lease. If Obligor acquires fee title to the Property, the leasehold and the fee title shall not merge unless Financier agrees to the merger in writing.

10. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Financier.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Financier's security is not lessened. During such repair and restoration period, Financier shall have the right to hold such Miscellaneous Proceeds until Financier has had an opportunity to inspect such Property to ensure the work has been completed to Financier's satisfaction, provided that such inspection shall be undertaken promptly. Financier may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Financier shall not be required to pay Obligor any interest or earnings on such Miscellaneous Proceeds. If such interest is required by agreement or by Applicable Law, Obligor may, in its sole discretion, pay such interest to charity. If the restoration or repair is not economically feasible or Financier's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Obligor. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Obligor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Obligor and Financier otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Obligor.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Obligor and Financier otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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refunded to Obligor. Financier may choose to make this refund by reducing the Original Purchase Price owed under the Installment Credit Sale Contract or by making a direct payment to Obligor. If a refund reduces Original Purchase Price, the reduction will be treated as a partial prepayment without any prepayment charge. Obligor's acceptance of any such refund made by direct payment to Obligor will constitute a waiver of any right of action Obligor might have arising out of such overcharge.

14. Notices. All notices given by Obligor or Financier in connection with this Security Instrument must be in writing. Any notice to Obligor in connection with this Security Instrument shall be deemed to have been given to Obligor when mailed by first class mail or when actually delivered to Obligor's notice address if sent by other means. Notice to any one Obligor shall constitute notice to all Obligors unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Obligor has designated a substitute notice address by notice to Financier. Obligor shall promptly notify Financier of Obligor's change of address. If Financier specifies a procedure for reporting Obligor's change of address, then Obligor shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Financier shall be given by delivering it or by mailing it by first class mail to Financier's address stated herein unless Financier has designated another address by notice to Obligor. Any notice in connection with this Security Instrument shall not be deemed to have been given to Financier until actually received by Financier. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

15. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument, the Installment Credit Sale Contract, conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument, the Installment Credit Sale Contract, which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) word in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

16. Obligor's Copy. Obligor shall be given one copy of the Installment Credit Sale Contract, and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Obligor. As used in this Section 17, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Obligor at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Obligor is not a natural person and a beneficial interest in Obligor is sold or transferred) without Financier's prior written consent, Financier may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Financier if such exercise is prohibited by Applicable Law.

If Financier exercises this option, Financier shall give Obligor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 14 within which Obligor must pay all sums secured by this Security Instrument. If Obligor fails to pay these sums prior to the expiration of this period, Financier may invoke any remedies permitted by this Security Instrument without further notice or demand on Obligor.

18. Obligor's Right to Reinstate After Acceleration. If Obligor meets certain conditions, Obligor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Obligor's right to reinstate; or (c) entry of a judgment enforcing this

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affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Obligor shall promptly give Financier written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Obligor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Obligor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Obligor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Financier for an Environmental Cleanup.

NON-FORM COVENANTS. Obligor and Financier further covenant and agree as follows:

21. Acceleration; Remedies. Financier shall give notice to Obligor prior to acceleration following Obligor's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 17 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Obligor, by which the default must be cured, and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Obligor 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 Obligor to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Financier at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Financier shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. Release. Upon payment of all sums secured by this Security Instrument, Financier shall prepare and file a discharge of this Security Instrument. Financier may charge Obligor a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

23. Waiver of Homestead. In accordance with Illinois law, the Obligor hereby releases and waives all rights under and by virtue of the Illinois homestead exemption laws.

24. Placement of Collateral Protection Insurance. Unless Obligor provides Financier with evidence of the insurance coverage required by Obligor's agreement with Financier, Financier may purchase insurance at Obligor's expense to protect Financier's interests in Obligor's collateral. This insurance may, but need not, protect Obligor's interests. The coverage that Financier purchases may not pay any claim that Obligor makes or any claim that is made against Obligor in connection with the collateral. Obligor may later cancel any insurance purchased by Financier, but only after providing Financier with evidence that Obligor has obtained insurance as required by Obligor's and Financier's agreement. If Financier purchases insurance for the collateral, Obligor will be responsible for the costs of that insurance, including interest and any other charges Financier may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Obligor's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Obligor may be able to obtain on its own.

SHAPE™ Installment Credit Sale Mortgage – Illinois
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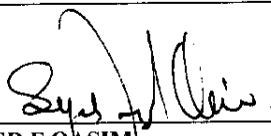
Obligor(s) Initials: _____

JK



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BY SIGNING BELOW, Obligor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Obligor and recorded with it.
Witnesses:

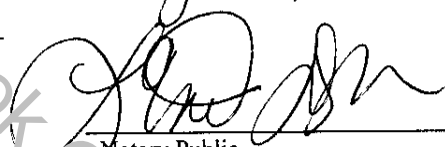
 _____ SYED F QASIM (Seal) -Obligor	_____ (Seal) -Obligor
---	-----------------------------

STATE OF ILLINOIS, Cook County ss:

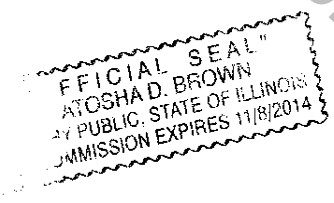
I, Katoshia D. Brown, a Notary Public in and for said county and state do hereby certify that SYED F QASIM, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and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

Given under my hand and official seal, this 13 day of July, 2011.

My Commission Expires: _____



 Notary Public



UNOFFICIAL COPYLoan Number: **940099401**MALT™ Number: **940099401****CONDOMINIUM RIDER**

THIS CONDOMINIUM RIDER is made this **12th day of July, 2011**, and is incorporated into and shall be deemed to amend and supplement the Mortgage or Deed of Trust (the "Security Instrument") of the same date given by the undersigned (the "Obligor") to secure Obligor's Installment Credit Sales Contract to

UNIVERSITY ISLAMIC FINANCIAL CORPORATION

(the "Financier")

of the same date and covering the Property described in the Security Instrument and located at:

**5200 GALITZ ST UNIT 304
SKOKIE, ILLINOIS 60077**
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

PARK LYNX CONDOMINIUM
(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Obligor's interest in the Owners Association and the uses, proceeds and benefits of Obligor's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Obligor and Financier further covenant and agree as follows:

A. Condominium Obligations. Obligor shall perform all of Obligor's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Obligor shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Financier and which provides insurance coverage in the amounts, for the periods, and against the hazards Financier requires, including fire and hazards included within the term "extended coverage," then:

MULTISTATE CONDOMINIUM RIDER

IDS, Inc.

Page 1 of 3

Obligor(s) Initials



UNOFFICIAL COPYLoan Number: **940099401**

(i) Financier waives the provision in Uniform Covenant 2 for the monthly payment to Financier of the yearly premium installments for hazard insurance on the Property; and

(ii) Obligor's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Financier requires as a condition of this waiver can change during the term of the MALT™.

Obligor shall give Financier prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Obligor are hereby assigned and shall be paid to Financier for application to the sums secured by the Security Instrument, with any excess paid to Obligor.

C. Public Liability Insurance. Obligor shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Financier.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Obligor in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Financier. Such proceeds shall be applied by Financier to the sums secured by the Security Instrument as provided in Section 11.

E. Financier's Prior Consent. Obligor shall not, except after notice to Financier and with Financier's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Financier;

MULTISTATE CONDOMINIUM RIDER

IDS, Inc.

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Property of Cook County Clerk's Office

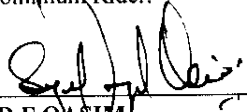
Loan Number: 940099401

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Financier.

F. Remedies. If Obligor does not pay condominium dues and assessments when due, then Financier may pay them. Any amounts disbursed by Financier under this paragraph F shall become additional debt of Obligor secured by the Security Instrument. Unless Obligor and Financier agree to other terms of payment, a \$50.00 Administrative Fee will be assessed for each disbursement made on behalf of the Obligor.

BY SIGNING BELOW, Obligor accepts and agrees to the terms and covenants contained in this Condominium Rider.


SYED F QASIM

-Obligor

-Obligor

MULTISTATE CONDOMINIUM RIDER

IDS, Inc.

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PARCEL 1:

UNIT 304 IN PARK LYNN CONDOMINIUM AS DELINEATED ON SURVEY OF LOTS 15, 16 AND 17 OF GALITZ SUBDIVISION OF THAT PART OF LOT 10 LYING WEST OF THE NORTH AND SOUTH 1/4 SECTION LINE OF THE COUNTY CLERK'S DIVISION OF PART OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (BEING LOT "A" IN A FORMER SUBDIVISION OF PART OF SAID LOT 10), ALSO A STRIP OF LAND 18.8 FEET IN WIDTH SOUTH OF AND ADJOINING SAID LOT 10, IN COOK COUNTY, ILLINOIS (HEREINAFTER REFERRED TO AS PARCEL); WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY CENTRAL NATIONAL BANK IN CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 30, 1977 AND KNOWN AS TRUST NUMBER 22537 RECORDED IN THE OFFICE OF RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 24113712, AS AMENDED BY DOCUMENT NO. 24159557 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 IN AND TO PARKING AREA NO. P-3, AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY, AS AMENDED, AFORESAID, IN COOK COUNTY, ILLINOIS.

PIN #10-28-105-064-1016

PROPERTY ADDRESS: 5200 GALITZ STREET, UNIT 304
SKOKIE, IL 60077