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1618013081

CONSENT AND RATIFICATION AGREEMENT

Purvi Shah

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RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 06/28/2016 03:05 PM Pg: 1 of 3

THIS CONSENT AND RATIFICATION AGREEMENT (the "Agreement") is executed and delivered this 19 day of June, 2016 by Purvi Shah ("Purvi").

Recitals

WHEREAS, on or about September 25, 2003, Tejpal R. Shah a/k/a Tejpal Shah ("Tejpal"), Jyoti T. Shah a/k/a Jyoti Shah ("Jyoti"), and Purvi acquired joint ownership of certain real property legally described as follows (the "Premises"):

LOT 1572 IN STRATHMORE SCHAUMBURG UNIT 18, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JULY 15, 1976, AS DOCUMENT NUMBER 2881554, IN COOK COUNTY, ILLINOIS.

Commonly known as: 707 Leslie Lane, Schaumburg, IL 60194

P.I.N.: 07-18-411-056-0000

WHEREAS, prior to October 2, 2003, Tejpal, Jyoti, and Purvi requested that The National Republic Bank of Chicago ("National Republic") fund a \$350,000.00 loan (the "Loan") to facilitate the purchase of the Premises; and

WHEREAS, National Republic demanded that Tejpal, Jyoti, and Purvi provide it with a complete first mortgage lien interest in the Premises as security for the sums advanced under the Loan; and

WHEREAS, Tejpal, Jyoti, and Purvi agreed to convey the complete mortgage lien interest that National Republic required; and

WHEREAS, on or about October 2, 2003, Tejpal, Jyoti, and Purvi signed and delivered a \$350,000.00 promissory note (the "Note") to National Republic; and

WHEREAS, on this same date, as security for the Note, Tejpal and Jyoti executed and delivered a mortgage purporting to convey to National Republic a complete lien interest in the Premises (the "Mortgage"); and

WHEREAS, the Mortgage was subsequently recorded by the Cook County Recorder of Deeds on October 16, 2003 as Document No. 0328902252; and

WHEREAS, in reliance upon receipt of the Mortgage, National Republic funded the Loan; and

WHEREAS, notwithstanding the fact that Tejpal, Jyoti, and Purvi agreed to provide a complete mortgage lien interest in the Premises as security for the Loan, Purvi failed to execute the Mortgage so as to convey the agreed upon lien interest; and

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WHEREAS, Purvi acknowledges that but for receipt of a complete first mortgage lien interest in the Premises, National Republic would not have agreed to fund the Loan; and

WHEREAS, State Bank of Texas, as successor in interest to the Federal Deposit Insurance Corporation, as Receiver for the National Republic Bank of Chicago, is the current holder of the Note and Mortgage.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, it is hereby agreed as follows:

1. Ratification. Purvi hereby grants and conveys to National Republic, its successors and assigns, a complete lien interest in the Premises equal and commensurate with that conveyed by the Mortgage as and if she had originally signed the document. Purvi hereby mortgages, grants, and conveys to National Republic, its successors and assigns, the full fee simple title in and to the Premises, together with all the improvements now or hereafter erected on the Premises, and all easements, appurtenances, and fixtures now or hereafter a part of the Premises, subject to and in accordance with the terms and provisions of the Mortgage, as modified. It is the intent of Purvi that the full fee simple title in and to the Premises shall in all respects be subject to the lien, charge or encumbrance of the Note and Mortgage, without limitation, and that except as set forth herein, nothing herein shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance affected by, the Mortgage, as modified, or the priority of the Mortgage over other liens, charges, encumbrances, or conveyances or, except as expressly provided by this Agreement, to release or affect the liability of any party or parties who may be liable under or on account of the Note and/or Mortgage.

2. Acknowledgement. Purvi hereby represents that she has been advised of the legal effect of this Agreement by her own attorney, or that she has had the opportunity to consult with an attorney of her choosing, has investigated the facts, and is not relying upon any representation or acknowledgment, whether oral or in writing, except as contained herein. Further, Purvi expressly waives any right to rescind this Agreement. This Agreement was jointly prepared and reviewed by the parties hereto and shall not be construed against any party on the basis that such party drafted this Agreement. In the event that any provision of this Agreement is found to be ambiguous, no construction of such provision will be made based upon draftsman's tip of this Agreement.

3. Savings Clause. Any provision of this Agreement which is prohibited or unenforceable shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof.

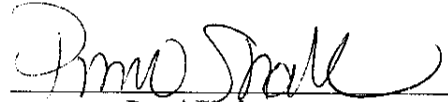
4. Integration Clause. This Agreement shall constitute the entire agreement concerning the subject matter hereof between the parties, superseding all previous negotiations and representations made prior to the effective date of this Agreement, and any prior agreements and/or understandings between or among any of the parties, whether oral or written, and of whatever nature, are hereby canceled, terminated and superseded by this Agreement, and shall be of no further force or effect. This Agreement shall be modified or amended only by written agreement executed by each of the parties hereto.

5. Agreement Binding. This Agreement shall bind and shall inure to the benefit of the parties and their respective heirs, executors, administrators, predecessors, successors and assigns.

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IN WITNESS WHEREOF, Purvi Shah has executed this Agreement this 20 day of June, 2016.

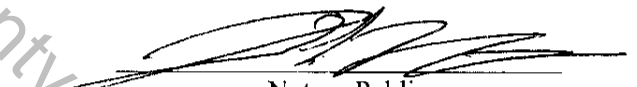

Purvi Shah

STATE OF Michigan)
COUNTY OF Oakland) §§

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that the above-named Purvi Shah, personally known to me to be the same person who subscribed to the foregoing instrument, personally appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act for the use and purpose therein set forth.

Given under my hand and official seal, this 20th day of June, 2016.

Prepared By Nathan B. Grzegorek, Esq.
And Return To: Larson & Associates, P.C.
230 W. Monroe – Suite 2220
Chicago, Illinois 60606


Notary Public

