

THIS INDENTURE WITNESSETH that the undersigned Javed I. Bangash, M.D. & Rifat J.

Bangash, his wife, 6 Yorktown Court South Barrington IL 60010

(hereinafter referred to as the Mortgagor), does hereby MORTGAGE AND WARRANT to
ELGIN STATE BANK of Elgin, Illinois, (hereinafter referred to as the Mortgagee),
the following described premises and property:

Lot 24 in South Barrington Lakes Unit 1 being a Subdivision of parts of the Southwest Quarter and the Southeast Quarter of Section 27, Township 42 North, Range 9 East of the Third Principal Meridian, according to the Plat thereof recorded in the Recorder's Office of Cook County, Illinois on October 17, 1977 as Document Number 24151128 in Cook County, Illinois.

Permanent Index No: 01-27-306-009-0000

JUNIOR MORTGAGE

TOGETHER with all fixtures, improvements, and appurtenances, including all rights and interests in and to the premises, and all apparatus and equipment to supply heat, gas, water, light, power, plumbing, air conditioning and ventilation, all of which are declared to be a part of said real estate whether physically attached thereto or not, and including the rents, issues and profits of said premises and property, all of which are hereby pledged, assigned and transferred to the Mortgagee, TO HAVE AND TO HOLD the same unto the Mortgagee forever, for the uses herein set forth, hereby releasing and waiving all rights under or by virtue of the Homestead Exemption Laws of the State of Illinois.

TO SECURE the payment of the indebtedness, including subsequent advances, evidenced by the Mortgage Note of even date herewith executed by the Mortgagor payable to the Mortgagee in the principal sum of

-----Fifty Thousand & no/100 s----- DOLLARS.

with interest thereon at the rate of ** per cent per annum, said principal, advances and interest being payable in consecutive monthly installments on

the combined sum of Five Hundred & 00/100 s plus interest dollars, or more,

commencing on the 25th day of October, 1985 and continuing until the whole thereof shall have been paid in full, except that any

balance remaining unpaid 2 (two) years from the date hereof shall be due and payable at that time, each installment to be applied first to interest and the balance to principal, and to secure the Mortgagee's covenants and agreements as set forth in said Mortgage Note, the terms and agreements herein contained, it is the intent and purpose hereof, among other things, to secure the payment of the indebtedness evidenced by said note whether the entire amount shall have been advanced at the date thereof, or at a later date, or having been advanced, shall have been repaid in part and further become part of the principal sum evidenced thereby. It is distinctly understood that such advances shall in no event operate to make the total principal sum evidenced by said note greater than the said principal sum above specified, plus any amount or amounts that may be added to the mortgage indebtedness under the other terms and provisions of this mortgage.

**Variable Rate at Continental Bank of Chicago Prime Rate Plus 1%
It is also agreed that in the event of the non-payment when due of any installment of payment hereof or if said note, agreed to be paid by the Mortgagee, the Mortgagee may charge against the Mortgagee a penalty for such non-payment when due, of five (5) cents per month per dollar of the amount payable.

THE MORTGAGOR AGREES to pay the said indebtedness and the interest thereon, as herein set forth, and to pay when due, and before any penalty attaches thereto, all taxes, special assessments and other charges against said premises, and on demand to exhibit or furnish therefor, to keep all buildings on said premises insured against loss by fire, windstorm and such other hazards as the Mortgagee may require to be insured against, for the full insurable value, on companies and on such form as may be satisfactory to the Mortgagee, with mortgage lien clauses attached payable to the Mortgagee, and any interest may appear, such policies to be deposited with the Mortgagee until said indebtedness is fully paid, or in case of foreclosure until the expiration of the period of redemption, that in the case of loss under said policies, the Mortgagee is authorized to adjust, compromise and collect, in its discretion, all claims thereunder, that in the event of destruction or damage to the premises, the Mortgagee will commence and promptly complete the rebuilding or restoration of all buildings or improvements on said premises that may have been destroyed or damaged, to keep said premises and the improvements thereon in good condition and repair, and free from any mechanics or other lien or claim of lien or especially subordinate to the lien hereof, not to suffer or permit waste to, or any unlawful use of, or nuisance to exist on, said premises, nor anything whereby the value of said premises may be impaired or diminished, nor anything whereby the lien or security of this Mortgagee may be weakened or impaired, to pay and discharge the reasonable expenses, including attorney's fees, incurred by the Mortgagee in any suit or proceeding to which it may be made a party by reason of being the Mortgagee hereunder, that the title of title to said premises, and any title guaranty policy relating thereto, shall be delivered to and remain with the Mortgagee until said indebtedness is fully paid, and in case of foreclosure shall become the property of the parcel and at the foreclosure sale thereof.

In the event the Mortgagee fails to perform any of the covenants and agreements herein contained to be performed by the Mortgagee, the Mortgagee may, at its option, elect to exercise its power of foreclosure, and the Mortgagee may also do whatever it may deem necessary to protect the lien and security hereof. The Mortgagee agrees to promptly pay to the Mortgagor all monies paid or disbursed by the Mortgagee for any such purpose, together with interest thereon at eight per cent per annum from date of payment, all of which shall be so much additional indebtedness secured by this Mortgagee. It is agreed that nothing herein contained shall be construed as requiring the Mortgagee to advance any monies for any of such purposes; that it shall not be obligated upon the Mortgagee to insure the value of any building, improvement or claim in advancing monies as above authorized, and that the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

In the event of default in the performance of any of the Mortgagee's covenants as set forth herein, or in said note, the unpaid balance of the indebtedness secured hereby, shall, at the option of the Mortgagee, and without notice, become immediately due and payable, and, together with interest thereon at the rate of eight per cent per annum, shall be collectible immediately, or at any time after such default, anything contained herein, or in said note, to the contrary notwithstanding, and shall be recoverable by foreclosure of this Mortgagee, or by suit at law, or both, the same as if the whole of such indebtedness had then matured by express terms. Failure to exercise such option as to any such default, shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. It is agreed that time of payment and performance is of the essence hereof.

THE MORTGAGOR FURTHER AGREES that all expenses paid or incurred on behalf of the Mortgagee in connection with the foreclosure hereof, including reasonable attorney's fees, court costs, and the cost of procuring or completing the abstract of title, or guaranty policy, showing the whole title to said premises, including foreclosure decree, shall be paid by the Mortgagee. All such expenses shall be an additional lien upon said premises, and no such foreclosure proceeding, whether decree or sale shall have been entered or not, shall be deemed nor a release hereof, until all such expenses have been paid. The Mortgagee waives all right to the possession of and monies from said premises pending such foreclosure proceeding, and agrees that upon the filing of any bill to foreclose this mortgage, any court having jurisdiction may at any time, either before or after sale, and without notice to the Mortgagor or any party claiming under said Mortgagee, and without regard to the then value of said premises, appoint a receiver, with power to collect the rents, issues and profits arising out of said premises, during the pendency of such foreclosure suit, and until the time to redeem from any sale that may be had under any decree foreclosing this Mortgage shall expire, and such rents, issues and profits, when collected, may be applied before as well as after the foreclosure sale, to the payment of the indebtedness hereby secured, the costs, taxes, special assessments, insurance and other items necessary for the protection and preservation of the Mortgagee's lien on said premises, the expenses of such receivership, and upon any deficiency decree, whether there be a decree therefor in perpetuity or not.

It is agreed that the masculine gender, as used herein, shall include the feminine, and the singular number, as used herein, shall include the plural, and that all rights and obligations under this Mortgage shall extend to and be binding on the heirs, executors, administrators, successors and assigns of the Mortgagee and the Mortgagee respectively.

IN WITNESS WHEREOF we have hereunto set our hands and seals this 25th day of September, 1985

Javed I. Bangash, M.D. (SEAL)

Rifat J. Bangash (SEAL)

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF KANE) SS.

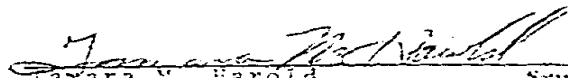
I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that

Javed I. Bangash, M.D. & Rifat J. Bangash, as husband & wife

personally known to me to be the same person S whose name S 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, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 25th day of September A. D. 1985

GIVEN under my hand and Notarial Seal, this _____ day of _____ A. D. 19____


Tamara M. Harold Notary Public

Document No. _____ Filed for record in Recorder's Office of Kane County, Illinois.

_____ at _____ o'clock _____ M.

Recorder of Deeds

Property of Cook County Clerk's Office

9 10 55 101 45

11.00 E

11.80 85225349 A -- fee 59 6 59 6 85225349 A -- fee 001-8-85

-85-225349

MORTGAGE

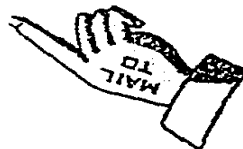
Javed I. Bangash, M.D.
Rifat J. Bangash
6 Yorktown Court
South Barrington, IL 60010

TO

THE ELGIN STATE BANK
FIVE HUNDRED DUNDEE AVENUE
ELGIN, ILLINOIS 60120

888-7950

THIS DOCUMENT PREPARED BY:
Tamara M. Harold, Note Teller
THE ELGIN STATE BANK
500 Dundee Avenue
Elgin Illinois 60120



Return to

THE ELGIN STATE BANK
FIVE HUNDRED DUNDEE AVENUE
ELGIN, ILLINOIS 60120

888-7950