

This Instrument Witnesseth: That the undersigned ANAND LAL
AND ARUNA LAL, his wife, 737
87575592

of the Village of Oak Park County of Cook----- State of Illinois, here-
inafter referred to as the Mortgagor, do hereby Mortgage and Warrant to

-----AUSTIN BANK OF CHICAGO-----

an Illinois Association, hereinafter referred to as the Mortgagee, the following real estate, situated in the
County of Cook, in the State of Illinois, to-wit:

LOT 4 IN BLOCK 2 IN ROSALIE HIGHLANDS, BEING A SUBDIVISION IN
THE NORTH EAST QUARTER OF SECTION 6, TOWNSHIP 39 NORTH, RANGE
13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED
SEPTEMBER 29, 1921 AS DOCUMENT 7281888, IN BOOK 167 OF PLATS,
PAGE 32, IN COOK COUNTY, ILLINOIS.

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(Commonly known as 6715 West North Avenue, Oak Park, Illinois.)

Permanent Index Number: 16-06-201-004.

TOGETHER with all the buildings and improvements now or hereafter erected thereon, including all
gas and electric fixtures, plumbing, motors, boilers, furnaces, ranges, refrigerators, and all apparatus and
fixtures of every kind, whether used for the purpose of supplying or distributing heat, refrigeration, light,
water, air, power, or otherwise now in or which hereafter may be placed in any building or improvement
upon said property together with the rents, issues and profits of every name, nature and kind. It being the
intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of
said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first
to the payment of all costs and expenses of acting under such assignment, and second to the payment of
any indebtedness then due or incurred hereunder.

TO HAVE AND TO HOLD the said property, with said appurtenances, apparatus and fixtures, unto
said Mortgagee forever, for the use herein set forth, free from all rights and benefits under the Homestead
Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagors do hereby release
and waive.

This mortgage is given to secure performance by the Mortgagor of the covenants herein contained and
the payment of a certain indebtedness to the Mortgagee evidenced by an Obligation of even date herewith
in the principal sum of SEVENTY-THREE THOUSAND FIVE HUNDRED AND NO/100---

----- Dollars (\$ 73,500.00), payable, as follows:

AS DESCRIBED IN THE NOTE SECURED HEREBY, WITH A FINAL PAYMENT,
IF NOT SOONER PAID, DUE ON October 1, 1990.

THIS INSTRUMENT WAS PREPARED BY RONALL S. BAILIS, ATTORNEY
AT LAW, ONE WESTBROOK CORPORATE CENTER, WESTCHESTER, IL 60153

A. THE MORTGAGOR COVENANTS:

(1) To repay the mortgagee all sums paid by it under the terms of the obligation secured hereby, to-
gether with interest as therein provided, and to repay all other sums paid or advanced by the mortgagee
hereunder, together with interest thereon at the rate of 14.25% per annum; whether such sums shall have
been paid or advanced at the date hereof or at any time hereafter.

(2) To pay when due all taxes and assessments levied against said property or any part thereof under
any existing or future law, and to deliver receipts for such payments to the Mortgagee promptly upon de-
mand.

(3) Until said indebtedness is fully paid, or in case of foreclosure, until the expiration of the period
of redemption, to keep the improvements now or hereafter on said premises insured for the full insurable
value against damage by fire, tornado or other hazards, as the Mortgagee may require and in companies
approved by its directors; and to pay or provide for payment of premiums on such insurance in any manner
Mortgagee may request. Such insurance policies shall remain with the Mortgagee during said period or
periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale
payable to the owner of the certificate of sale and thereafter to the holder of any master's deed issued pur-
suant to such certificate of sale. In case of loss under such policies, the Mortgagee is authorized to adjust,
collect and compromise, in its discretion, all claims thereunder, and in such case, the Mortgagor covenants
to sign, upon demand, all receipts, vouchers and releases required to be signed by the insurance companies.

COOK COUNTY, ILLINOIS
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(4) To commit or suffer no waste of such property, and to maintain the same in good condition and repair; to pay promptly all bills for such repairs and all other expenses incident to the ownership of said property in order that no lien of mechanics or other claimants shall attach to said property; and to suffer or permit no unlawful use of nor any nuisance to exist upon said property; not to weaken, diminish or impair the value of said property or the security intended to be effected by virtue of this mortgage by any act or omission to act; to appear in and defend any proceeding which, in the opinion of the Mortgagee, affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this mortgage.

(5) Not to permit or suffer without the written permission or consent of the Mortgagee being first had and obtained, the use of said premises for the manufacture, sale or dispensing of alcohol or alcoholic beverages, or any use of said property for a purpose other than that for which the same is now used or represented to be used; and not to permit any alterations, additions to, demolition or removal of any of the improvements now or hereafter upon said property, nor a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof.

(6) To provide for payment of taxes, assessments and insurance premiums the Mortgagor shall deposit with the Mortgagee on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth the annual premiums of all such insurance, as determined by the amount of the last available bills. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Mortgagee is authorized to use such deposits for the purpose of paying taxes or assessments, or renewing insurance policies or paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits, the Mortgagor agrees to pay any difference forthwith.

B. THE MORTGAGOR FURTHER COVENANTS:

(1) That in case of failure or inability to perform any of the covenants herein, the Mortgagee may do any act it may deem necessary to maintain or repair said property or to protect the lien of this mortgage. Any moneys paid or disbursed by the Mortgagee for any such purpose and all expenses and charges in connection therewith shall become so much additional indebtedness secured by this mortgage and, at the election of the Mortgagee, shall be forthwith due and payable, together with interest thereon at the highest rate for which it may then be lawful to contract, or shall be added to and included in the principal mortgage indebtedness. It shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys in that behalf, as herein authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for that purpose nor do any act hereunder, nor shall the Mortgagee incur personal liability because of anything it may do or omit to do hereunder.

(2) That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this mortgage and the debt hereby secured and any deposits made hereunder in the same manner as with the Mortgagor.

(3) That time is of the essence hereof and if default be made in performance of any covenant herein contained or in making any payment under said obligation or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of said property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagor, or if the Mortgagor shall make an assignment for the benefit of creditors, or if Mortgagor or Mortgagor's property be placed under control of or in custody of any political or judicial body, or if the Mortgagor abandons any of said property or conveys the same without first obtaining the written consent of the Mortgagee, then and in any of said events, the Mortgagee is hereby authorized and empowered, at its option and without impairing the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, without notice, to declare all sums secured hereby immediately due and payable, whether or not such default be remedied by the Mortgagor, and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagor to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage.

(4) That if the time or terms of payment of the whole or any portion of the obligation secured hereby be extended or modified by the Mortgagee, the Mortgagor and guarantors thereof, and any person or persons hereafter assuming the payment thereof, or any part thereof, shall be held hereby to waive notice of and consent to such extensions and modifications and shall, notwithstanding such extension or modification, continue liable thereon to said Mortgagee, and shall pay the same at the time or times mentioned in any such extension or modification agreements, it being the intention hereof that the liability of the Mortgagor, sureties and guarantors shall, under all circumstances whatsoever, continue in its original force until said obligation and the interest thereon and any advancements that may be made by the Mortgagee, as herein authorized, are paid in full.

(5) That upon the commencement of any foreclosure proceedings hereunder, the court in which such suit is filed may at any time, either before or after sale, and without notice to the Mortgagor, or any party claiming under Mortgagor, and without regard to the then value of said premises or whether the same shall then be occupied by the owners of the equity of redemption, appoint a receiver with power to manage, rent, and collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when collected, either before or after any foreclosure sale, may be applied toward the payment of the indebtedness or any deficiency decree, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership; and upon foreclosure and sale of said premises, there shall first be paid out of the proceeds of such sale a reasonable sum for plain-

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tiff's attorney's... all expenses of advertising, selling and conveying said premises, and all moneys advanced, together with interest thereon... for any taxes or other liens or assessments, outlays for documentary evidence, stenographer's charges, all title costs, master's fee, and cost of procuring or completing an abstract of title, guarantee policy or Torrens Certificate showing the whole title to said premises, and including the foreclosure decree and Certificate of Sale; there shall next be paid the principal indebtedness, whether due and payable by the terms hereof or not, and the interest due thereon up to the time of such sale, and the overplus, if any, shall be returned to the Mortgagor. It shall not be the duty of the purchaser to see to the application of the purchase money. In case of payment of said indebtedness after the preparation or filing of any suit, and prior to the entry of any judgment or decree, a reasonable sum for legal services rendered to the time of such payment shall be allowed, which together with any sum paid for continuation of evidence of title, court costs and stenographer's charges, and expenses of such proceedings, shall be additional indebtedness hereby secured.

(6) That each right, power and remedy herein conferred upon the Mortgagee is cumulative with every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith; that no waiver by the Mortgagee of performance of any covenant herein or in said obligation contained shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the singular number, as used herein, shall include the plural; that all rights and obligation under this mortgage shall extend to and be binding on the respective heirs, executors, administrators, successors and assigns of the Mortgagor and the Mortgagee.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, this 9th day of October, A. D. 1987.

ANAND LAL (SEAL) ARUNA LAL (SEAL)
(Seals and signatures of Anand Lal and Aruna Lal)

STATE OF ILLINOIS, } ss.
COUNTY OF COOK }
I, the undersigned, a Notary Public
in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ANAND LAL and ARUNA LAL
personally known to me to be the same persons whose names 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 right of homestead.

GIVEN under my hand and Notarial Seal this 9th day of October, A. D. 1987
Patricia Sprafka

" OFFICIAL SEAL "
PATRICIA SPRAFKA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/29/91

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RIDER ATTACHED TO MORTGAGE DATED 10-9-87
SECURING AN OBLIGATION IN THE PRINCIPAL AMOUNT OF \$73,500, AUSTIN
BANK OF CHICAGO, HOLDER.

- 65022
1. The amount due hereunder may be accelerated at the option of the Mortgagee if the premises specifically described in the Mortgage are assigned, sold or transferred in any manner, including, but not limited to, Deed, Assignment, Bill of Sale, Articles of Agreement or Lease with Option to Purchase, without prior written consent of the Noteholder or Mortgagee, prepayment by the Mortgagor to be made without penalty.
 2. The amount due hereunder may be accelerated at the option of the Mortgagee secured hereby if there is filed by or against Mortgagor/Guarantor, a petition in bankruptcy or insolvency or for reorganization or an assignment is made for the benefit of creditors unless within thirty (30) days after such occurrence, the proceeding is dismissed.
 3. Without the Mortgagee's prior written consent thereto, Mortgagor may not pledge as collateral security for any other loan obtained by them any of the collateral described herein.
 4. Mortgagor hereby waives any and all rights of statutory redemption to the above referenced premises upon a foreclosure of the Mortgage.
 5. The amount due hereunder may be accelerated at the option of the Mortgagee if the premises specifically described in this Mortgage or any portion thereof is abandoned, vacated or left unattended by the Mortgagor/Guarantor.

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Return to:

Ronald S. Bailis
Attorney at Law
One Westbrook Corporate Center
Westchester, IL 60153

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