

# UNOFFICIAL COPY

MORTGAGE

7 87312737

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This Mortgage made this 6th day of June, 1987 between Vipin K. Shah and Smita V. Shah,  
his wife (herein the "Mortgagor") and Alliance Funding Co.  
and its successors and assigns (hereinafter the "Mortgagee")

## RECITALS

WHEREAS, Mortgagor is indebted to Mortgagee in the sum of Ninety-Nine Thousand Three Hundred Seventy-Four & 40/100

(\$ 99,374.40) Dollars including interest thereon as evidenced by a Promissory Note of even date herewith made by Mortgagor (the "Note") and payable in accordance with the terms and conditions stated therein.

NOW, THEREFORE, Mortgagor, in consideration of the aforesaid sum and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, to secure payment thereof and of all other sums required by the terms of said Note or of this Mortgage to be paid by Mortgagor and to secure the performance of the terms, covenants and conditions herein or in the Note contained and to secure the prompt payment of any sums due under any renewal, extension or change in said Note or of any Note given in substitution thereof, which renewal, extension, change, or substitution shall not impair in any manner the validity or priority of this Mortgage does hereby grant, convey, warrant, sell and assign to Mortgagee, its successors and assigns all

of the following real estate situated in Cook County Illinois, to wit

Lots 10, 11 and 12 (except that part of Lot 12 lying West of a line drawn from a point in the West line of said Lot 12, 88.85 feet Southerly of the North West corner of said Lot 12 to a point in the Southerly curved Lot line of said F 12, 15 feet Easterly (as measured along said curved Lot line, convex Northerly and having a radius of 189 feet) of the South West corner of said Lot 12) in Forest Glen Park being a Subdivision of part of Lot 13 in Hamilton's Subdivision of Lot 1 in Caldwell's Reserve in Township 40 North, Range 13 East of the Third Principal Meridian, and part of Lot 4 in Erickson and Kindberg's Subdivision of the East 35.63 acres of the North East fractional 1/4 of Section 9, Township 40 North, Range 13 East of the Third Principal Meridian, according to the Plat thereof recorded September 14, 1940 as Document Number 12545800 in Cook County, Illinois (except the part conveyed to Cook County, Illinois) in Forest Glen Park subdivision, being a subdivision of part of Lot 13 in Hamilton's subdivision of Lot 1, in Caldwell Reserve in Township 40 North, Range 13 East of the Third Principal Meridian, and part of Lot 4 in Erickson and Kindberg's subdivision of the East 35.63 acres of the North East fractional 1/4 of Section 9, Township 40 North, Range 13 East of the Third Principal Meridian according to a plat as document number 12545800 in Cook County, Illinois and that part of Lot 13 lying Easterly of a line drawn from a point in the Northerly line of said Lot 13, 10 feet Southwesterly of the North East corner of said Lot 13 to a point in the East line of said Lot 13, 88.85 feet Southerly of the North East corner thereof in Forest Glen Park, being a subdivision of part of Lot 13 in Hamilton's subdivision of Lot 1 in Caldwell's Reserve in Township 40 North, Range 13 East of the Third Principal Meridian, and part of Lot 4 in Erickson and Kindberg's subdivision of the East 35.63 acres of the North East fractional 1/4 of Section 9, Township 40 North, Range 13 East of the Third Principal Meridian, at September 14, 1940 as document number 12545800 in Cook County, Illinois.

# 11                      # 10                      # 12  
P.I.N. 13-09-206-022, 13-09-206-023 and 13-09-206-065

Commonly known as: 4837 West Bryn Mawr, Chicago, Illinois 60646

Together with all improvements, tenements, hereditaments, easements, and appurtenances thereunto belonging or pertaining, and all equipment and fixtures now or hereafter situated thereon or used in connection therewith, whether or not physically attached thereto.

To have and to hold the premises unto Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Mortgagor does hereby expressly release and waive.

See Reverse Side for Additional Covenants

87312737

UNOFFICIAL COPY

Mortgage

TO

Dated.

19

REGISTRY OF DEEDS

for

County

Received

19

at \_\_\_\_\_ o'clock \_\_\_\_\_ minutes

Recorded in Vol. \_\_\_\_\_ Page \_\_\_\_\_

Attest

Register of Deeds

From the Office of

Wrighton Hall, II, 6000  
1500 W. Shore Dr.  
SAMUEL M. EINHORN  
This instrument prepared by

Return to: 2669 Summit Avenue

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

BOX NO. 176

26221378

-87-312737

DEPT-01 \$14.00  
700003 TRAN 148 06/09/87 12129100  
#1583 \* C \* 87-312737  
COOK COUNTY RECORDER

1400

ACKNOWLEDGEMENTS:

UNOFFICIAL COPY

87312737

Individuals

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for said County,

and the State aforesaid. DO HEREBY CERTIFY that Vipin K. Shah and Smita V. Shah, his wife personally known to me to be the same persons whose names are subscribed in 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.

IMPRESS SEAL HERE

Given under my hand and official seal, this 6th day of June 19 87

Commission expires 19 This instrument prepared by Notary Public

OFFICIAL SEAL Michael M. Drew Notary Public, State of Illinois My Commission Expires Oct. 25, 1987

(NAME AND ADDRESS) SAMUEL M. EINHORN 1500 W. Shure Dr. Arlington Hts., IL 60004

XIFFV

Corporate

State of Illinois, County of ss. I, the undersigned, a Notary Public, in and for the County and State aforesaid. DO HEREBY CERTIFY, that personally known to me to be the President of the

corporation, and personally known to me to be the Secretary of said corporation, and 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 severally acknowledged that as such President and Secretary, they signed and delivered the said instrument as President and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

IMPRESS NOTARIAL SEAL HERE

Given under my hand and official seal, this day of 19

Commission expires NOTARY PUBLIC

This instrument was prepared by (NAME AND ADDRESS)

DOCUMENT NUMBER

87312737

# UNOFFICIAL COPY

(Seal) Smitta V. Shah

(Seal) Vipin K. Shah

IN WITNESS WHEREOF, the Mortgagor, and each of them, has hereunto set his hand and seal the day and year first above written.

15. Upon full payment of all sums secured hereby, Mortgagee shall execute and deliver to Mortgagor a release of this mortgage.  
14. Any notice required or permitted by the provisions of this mortgage, or by law, shall be sufficiently given if sent by certified mail, first class postage prepaid to the address of the respective parties set forth below.

13. No remedy or right of Mortgagee shall be exclusive, but shall be in addition to every other right or remedy herein conferred or now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced currently. No delay in any exercise of any Mortgagee's rights hereunder shall preclude the subsequent exercise thereof so long as Mortgagee is in default hereunder and no waiver by Mortgagee of any default of Mortgagee shall operate as a waiver of subsequent defaults. Time is of the essence of this mortgage.  
12. Every maker or other person liable upon the Note secured hereby shall remain primarily bound (jointly and severally with more than one) until said Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever used, the singular number shall include the plural and the plural, the singular, and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note or and the use of any gender shall be applicable to all genders. The word Mortgagor shall include all persons claiming under or through Mortgagor together with all other and further expenses of foreclosure and sale, including expenses, fees and payment made to prevent or remove the imposition of liens or claims against the property and expenses of upkeeping and repair made in order to place the same in a condition to be sold.

11. In the event of any foreclosure of this mortgage, the Mortgagor shall pay all costs and attorney's fees which may be incurred by Mortgagee in the event of or in connection with any proceeding to which Mortgagee may be a party by reason of this mortgage and the operation of such foreclosure, in addition to other costs, a reasonable fee for title evidence prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure and sale, including expenses, fees and payment made to prevent or remove the imposition of liens or claims against the property and expenses of upkeeping and repair made in order to place the same in a condition to be sold. Note is of the essence of this mortgage. Time is of the essence of this mortgage.

10. In the event of a default by Mortgagor in the performance of any agreement of Mortgagor hereunder or under any other instrument given as security in connection with this transaction or in any payment provided for herein or in the Note, or if there is a default in any prior mortgage affecting the premises for a period of thirty (30) days, or if there is an advance to Mortgagor under the terms of any prior mortgage without the written consent of Mortgagee, or if Mortgagor shall become bankrupt or insolvent, or file a petition in bankruptcy or a voluntary petition to reorganize or to effect a plan or other arrangement with creditors or make an assignment for the benefit of creditors or have a receiver appointed or should the mortgaged premises or any part thereof be attached, levied upon or seized, or if any of the representatives, warranties or statements of Mortgagor herein contained be incorrect or if the Mortgagor or shall abandon the mortgaged property, or sell or attempt to sell all or any part of the same, then and in any of such events, at Mortgagee's option, the whole amount hereby secured shall become immediately due and payable without notice or demand and this mortgage may be foreclosed according to the terms hereof and without foreclosure proceedings. Mortgagee may take immediate possession thereof with or without foreclosure proceedings.

9. In the event of loss or damage to the mortgaged property, the proceeds of any insurance shall be paid to the Mortgagee. All monies received in respect of the mortgaged property by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking or injury of the mortgaged property, (c) from rents and income, may at Mortgagee's option, without notice, be used (i) towards the payment of the indebtedness secured hereby or any portion thereof whether or not yet due and payable; (ii) towards reimbursement of all costs, attorney's fees and expenses of Mortgagee in enforcing the proceeds of the insurance policies or the awards connected with the taking or injury of the mortgaged property. Any such monies received by Mortgagee not used as aforesaid will be paid over to Mortgagor.

8. In the event of loss or damage to the mortgaged property, the proceeds of any insurance shall be paid to the Mortgagee. All monies received in respect of the mortgaged property by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking or injury of the mortgaged property, (c) from rents and income, may at Mortgagee's option, without notice, be used (i) towards the payment of the indebtedness secured hereby or any portion thereof whether or not yet due and payable; (ii) towards reimbursement of all costs, attorney's fees and expenses of Mortgagee in enforcing the proceeds of the insurance policies or the awards connected with the taking or injury of the mortgaged property. Any such monies received by Mortgagee not used as aforesaid will be paid over to Mortgagor.

7. Mortgagee hereby assigns and transfers to Mortgagee all rents and profits due and to become due and all deposits of money as advanced rent, or for security, at or all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagee under the terms of such leases and agreements, hereby absolutely transferring and assigning all such leases and agreements and all avals thereunder to Mortgagee.  
6. Mortgagee hereby assigns and transfers to Mortgagee, up to the amount of the indebtedness secured hereby, all awards or damages in connection with any taking or injury of the mortgaged property under power of eminent domain or acquisition for public use or quasi-public use, and the proceeds of all awards, after the payment of all expenses, including Mortgagee's attorney's fees, shall be paid to Mortgagee and Mortgagee is hereby authorized, or de-hall and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.

5. In the event of loss or damage to the mortgaged property, the proceeds of any insurance shall be paid to the Mortgagee. All monies received in respect of the mortgaged property by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking or injury of the mortgaged property, (c) from rents and income, may at Mortgagee's option, without notice, be used (i) towards the payment of the indebtedness secured hereby or any portion thereof whether or not yet due and payable; (ii) towards reimbursement of all costs, attorney's fees and expenses of Mortgagee in enforcing the proceeds of the insurance policies or the awards connected with the taking or injury of the mortgaged property. Any such monies received by Mortgagee not used as aforesaid will be paid over to Mortgagor.

4. To pay, when due, all sums secured hereby.  
3. To keep the premises in good condition and not to commit or permit waste thereon.  
2. To pay, when due, all sums secured hereby.

## COVENANTS

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