

30121629

This instrument was prepared by: David O. Franzen HARRIS BANK ROSELLE (Name) 106 E. Irving Park Road (Address) Roselle, Illinois 60172

MORTGAGE

THIS MORTGAGE is dated as of March 16, 1990, and is between YOGESHKUMAR B. PATEL & ANJANABEN Y. PATEL, his wife, DHIRUBHAI T. PATEL & JYOTIBEN D. PATEL, HIS WIFE, JAGDISHBHAI S. PATEL & ALKABEN J. PATEL, his wife ("Mortgagor") and HARRIS BANK ROSELLE, an Illinois Banking Corporation, 100 East Irving Park Road, Roselle, Illinois 60172, and its successors and assigns ("Mortgagee").

WITNESSETH:

Mortgagor has executed an Installment Note dated as of the date of this Mortgage, payable to the order of the Mortgagee ("Note") in the principal amount of \$ 50,000.00. The Note is payable in 59 monthly installments of \$ 428.20 each including interest, beginning May 1, 1990 and continuing on the same day of each month thereafter, and a final installment of the balance of unpaid principal and interest on April 1, 1995 with interest at the per annum rate of 9.25% payable monthly on the principal balance of the Note remaining from time to time unpaid. Interest on the principal balance of the Note remaining from time to time unpaid shall be increased to the per annum rate of 11.25% after the due date of the final installment or upon Default under the Note or this Mortgage. The Note also provides that Mortgagor shall pay a late charge of 5.00% based upon and for the amount of any payment due on the Note that is not paid on or before the date such payment is due, until such payment is made. The terms and provisions of the Note are hereby incorporated by reference herein.

To secure payment of the Indebtedness evidenced by the Note and the hereinafter defined Liabilities, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the following described real estate located in Cook County, Illinois:

PARCEL 1: The Westerly 20 feet of the Easterly 57 feet as measured perpendicular to the Westerly line of Milwaukee Avenue of Lot 23 in Mors Farm Syndicate Subdivision Unit No. 1 being a Subdivision of part of the Northeast 1/4 of Section 11 and part of the Northwest 1/4 of Section 12, Township 42 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded September 8, 1927 as Document 9771523, in Cook County, Illinois.

PARCEL 2: The Northerly 19 feet of the Southerly 57 feet except Easterly 90 feet thereof as measured parallel and perpendicular respectively to the Westerly line of Milwaukee Avenue of Lot 23 in Mors Farm Syndicate Subdivision No. 1 being a Subdivision of part of the Northeast 1/4 of Section 11, and part of the Northwest 1/4 of Section 12, Township 42 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded September 8, 1927 as Document 9771523, in Cook County, Illinois.

ALSO

PARCEL 3: Easements as set forth in the Declaration of Easements and Exhibit "A" thereto attached dated April 30, 1962 and recorded May 3, 1962 as Document 15425607 made by Oak Park Trust and Savings Bank as Trustee under Trust Agreement dated August 2, 1961 and known as Trust No. 3865 and as created by the Deed from 1st Federal Savings and Loan Association of Berwyn, a Corporation of the United States of America to Pyramid Enterprises, Incorporated, a Corporation of Illinois dated May 10, 1968 and recorded August 13, 1968 as Document 20582908 for the benefit of Parcel 1 aforesaid for ingress and egress, all in Cook County, Illinois.

Permanent Tax No. 03-12-104-018

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File in Case No. 84-2-33548

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which has the address of 300 L South Milwaukee Avenue Whooling Illinois 60090 (State and Zip Code) (Street) (City) (Property Tax No. 03-12-104-018)

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of furniture, fixtures, apparatus, machinery and equipment, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on the Premises or hereafter erected, installed or placed on or in the Premises, or whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities as between the parties hereto and all persons claiming by, through or under them.

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11 "Liabilities" means all obligations of Mortgagor to Mortgagee for payment of any and all amounts due under the Note, this Mortgage and any indebtedness, or contractual duty of every kind and nature of Mortgagor or any guarantor of the Note to Mortgagee, however created, arising or incurred, whether direct or indirect, absolute or contingent, joint or several, now or hereafter existing, due or to become due and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise. Liabilities also includes all costs of collection, legal expenses and attorneys' fees incurred or paid by Mortgagee in attempting to collect or enforcement of the Note, any guaranty of the Note, or any other indebtedness of Mortgagor or any guarantor of the Note to Mortgagee or in its repossession, custody, sale lease, assembly or other disposition of any collateral for the Note. Liabilities includes all of the indebtedness or contractual duties of Mortgagor to Mortgagee created or arising while Mortgagor or any guarantor of the Note may have been or may be a member of those partnerships. Notwithstanding the foregoing, in no event shall the lien of this Mortgage secure outstanding Liabilities in excess of 50% of the original stated principal amount of the Note and this Mortgage.

10 Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagee or any encumbrance of any kind, conveyance, contract to sell, or transfer of the Premises, or any part thereof, or transfer of occupancy or possession of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

9 Upon Default, at the sole option of Mortgagee, the Note and any other Liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means any one or more of the events, conditions or acts defined as a "Default" in the Note, including but not limited to the failure of Mortgagor to comply with or to perform any representation, warranty, term, condition, covenant or agreement contained in this Mortgage, the Note or any instrument securing any Liabilities.

8 If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate public office without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or lien or claim thereon.

7 Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting the Premises or control any tax assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee to protect the Premises or the lien hereon, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagor.

6 Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Where Mortgagee is required by law to have the loan evidenced by the Note so insured, Mortgagee shall also keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire. Each insurance policy shall be for an amount sufficient to pay the cost of replacing or repairing the buildings and improvements on the Premises and in no event less than the principal amount of the Note; all policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement in favor of Mortgagee. Mortgagee shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagee shall deliver all insurance policies, including additional and renewal policies, to Mortgagee, and when and as often as a policy is deemed expedient by Mortgagee.

5 No remedy or right of Mortgagee hereunder shall be exclusive. Each right and remedy of Mortgagee with respect to this Mortgage shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omission to exercise, any remedy or right accruing on Default shall, in any way, constitute a waiver of any such Default, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently or in any order and as often as may be deemed expedient by Mortgagee.

4 Any awards of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee and the proceeds or any part thereof may be applied by Mortgagee after the payment of all of its expenses, including costs and attorneys' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf of Mortgagor, to execute and deliver valid acquittances and to accept from any such award.

3 Upon the receipt of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagee shall not produce, or will not accept any provision, discharge or compromise of any rent nor release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid, without Mortgagee's written consent.

2 Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, drainage charges, sewer service charges, and other charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full prior to such tax, assessment or charge the amount or charges becoming delinquent under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest.

1 Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, (b) keep the Premises in good condition and repair, without wait, and, except for this Mortgage, free from any encumbrances, mechanic liens or other liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request submit satisfactory evidence of the discharge of such lien to Mortgagee; (d) complete within a reasonable time any building or building now or at any time in process of erection upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.

Further, Mortgagor covenants and agrees as follows:

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a part of the Default, as hereinafter defined, shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this mortgage, applicable to Mortgagee only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a mortgage, Mortgagor may collect, receive and enjoy such rents.

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12. When the indebtedness secured hereby shall become a debt which by its nature or by agreement of the parties, Mortgagee shall have the right to foreclose the lien of this Mortgage, Mortgagee shall have the right to foreclose the lien of this Mortgage, and in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note, when paid or incurred by Mortgagee. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) preparations for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after DEFAULT under the Note, whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

13. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagee at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagee, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises during the statutory redemption period, if any. The court in which the foreclosure suit is filed from time to time may authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagee or any guarantor of the Note in case of a foreclosure sale and deficiency.

14. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing an action at law upon the Note.

15. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

16. Mortgagee shall release this Mortgage by a proper release upon payment in full of the Note and all Liabilities.

17. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons or parties claiming under or through Mortgagee. The word "Mortgagee" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof whether or not such persons or parties shall have executed the Note or this Mortgage. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

18. Unless otherwise agreed to in writing, Mortgagee covenants and agrees to deposit at the place as Mortgagee may, from time to time, in writing appoint and, in the absence of appointment then at the office of Mortgagee commencing with the first interest payment pursuant to the Note secured hereby, and on the day each and every interest payment date hereafter until the indebtedness secured by this Mortgage is fully paid, a sum equal to 1/12th of the last total annual taxes and assessments for the last ascertainable year (general and special) with respect to the Premises. Notwithstanding the foregoing, if the taxes or assessments for the last ascertainable year exclude the buildings or improvements or any part thereof, now constructed or to be constructed on the Premises, then the amount of the deposits to be paid pursuant to this paragraph shall be based upon the reasonable estimate of Mortgagee as to the amount of taxes and assessments which shall be levied or assessed. Concurrent with the disbursement of the Note, Mortgagee will also deposit with Mortgagee an amount as determined by Mortgagee, based upon the taxes and assessments so ascertainable, or so estimated by Mortgagee as the case may be, for taxes and assessments with respect to the Premises for the period commencing on the date such taxes and assessments were last paid to and including the date of the first tax and assessment deposit hereinabove mentioned. The deposits are to be held in trust without allowance of interest and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any of the taxes or assessments (general or special) for any year when the same shall become due and payable, Mortgagee shall, within ten days after receipt of a notice and demand from Mortgagee deposit the additional funds as may be necessary to pay such taxes and assessments (general and special) for any year. Any excess shall be applied to subsequent deposits for taxes and assessments.

19. Upon request by Mortgagee, concurrent with and in addition to the deposits for general and special taxes and assessments pursuant to the terms of Paragraph 18 of this Mortgage, Mortgagee will deposit with Mortgagee a sum equal to the premiums that will next become due and payable on any insurance policies required hereunder, less all sums already paid therefore, divided by the number of months to elapse before one month prior to the date when the insurance premiums will become due and payable. All sums deposited hereunder shall be held in trust without interest for the purpose of paying the insurance premiums.

20. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in Paragraph 12 of this Mortgage; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note or the Liabilities, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

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Mail to:  
HARRIS BANK ROSELLE  
Mortgage Loan Dept.  
P. O. Box 72209  
Roselle, IL 60172

My Commission Expires: \_\_\_\_\_

Notary Public

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth, did also their and there acknowledged in \_\_\_\_\_ as custodian of the corporate seal of said corporation affixed the said corporate seal to said instrument as \_\_\_\_\_ free and voluntary act, and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and acknowledged that they signed and known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ of said corporation, personally and \_\_\_\_\_ of \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_

STATE OF ILLINOIS County as: \_\_\_\_\_

My Commission expires: \_\_\_\_\_

Notary Public

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, for the uses and purposes herein set forth, personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, and acknowledged that \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ of said corporation, personally and \_\_\_\_\_ of \_\_\_\_\_, a Notary Public in and for said county and state, do hereby certify that \_\_\_\_\_

STATE OF ILLINOIS County as: \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

Trust No. \_\_\_\_\_ AND NOT PERSONALLY

As Trustee Under A Trust Agreement Dated \_\_\_\_\_ 19\_\_\_\_ and known as \_\_\_\_\_

Jyotiben D. Patel

Jyotiben D. Patel

Dhruvhat J. Patel

Dhruvhat J. Patel

Alkaben J. Patel

Alkaben J. Patel

Jagdishkumar S. Patel

Jagdishkumar S. Patel

A.P. Anjanaben Y. Patel

Anjanaben Y. Patel

Jogeshkumar B. Patel

Jogeshkumar B. Patel

WITNESS the hand and seal of Mortgagor the day and year set forth above.

21 In the event this Mortgage is executed by a corporate trust, then this Mortgage is executed by the undesignated, not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be enforceable against the undesignated, as Trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in any manner.

22 This Mortgage has been made, executed and delivered to Mortgagee in Roselle, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

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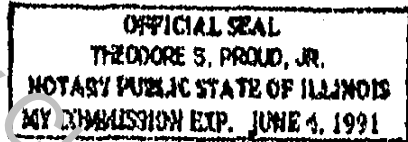
STATE OF ILLINOIS COOK County SAI

I, AP the undersigned, a Notary Public in and for said County and State do hereby certify that Yogeshkumar B. Patol & Anjanaben Y. Patol, his wife, Dhirubhai T. Patol & Jyotibon D. Patol, his wife, and Jagdishbhai S. Patol & Alkaben J. Patol, his wife 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 and delivered the said instrument as their free and voluntary act for the uses and purposes herein set forth.

Given under my hand and official seal this 16<sup>th</sup> day of March 19 90.

Theodore S. Proud, Jr.  
Notary Public

My commission expires: \_\_\_\_\_



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