

This Mortgage is dated as of November 9, 1991 and is between *

not personally, but as Trustee under a Trust Agreement dated 19, and known as Trust No. Perviz B. Patel and Burjor J. Patel, her husband ("Mortgagor") and NED Woodfield Bank, 600 N. Meacham Road, Schaumburg, Illinois ("Mortgagee").

Witnesseth:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$65,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One Half (.50 %) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage, "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day. As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday or general legal holiday on which The Wall Street Journal is not published. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle after the date of the change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Mortgagee will select a comparable interest rate Index and will notify the Mortgagor of the Index selected. Interest after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to Three and One Half (3.50 %) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty. The maximum per annum rate of interest on the Note will not exceed 16%.

***To Be Deleted When This Mortgage Is Not Executed By A Land Trust.**

Mortgagor promises to repay all amounts of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly account statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:

Monthly payment equal to the accrued interest on the Note.

Monthly payments equal to one sixteenth (1/16th) of the principal balance outstanding on the Note or \$100.00, whichever is greater.

The entire unpaid balance of principal and interests on the Note, if not sooner paid, shall be due and payable on October 9, 1996.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents Convey, Warrant and Mortgage unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:

Lot 1763 in Strathmore, Schaumburg Unit 20, being a subdivision of part of the Northeast 1/4 of Section 18 and Part of the Northwest 1/4 of Section 17, Township 41 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded September 8, 1977 as document number 24,096,793 in Cook County, Illinois

COOK COUNTY, ILLINOIS

1991 DEC 16 AM 10:05

91658168

Common Address: 2108 Briar Hill Drive, Schaumburg, IL 60194Permanent Identification No.: 07-18-203-025

which is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, appurtenances, gas, oil, minerals, easements located in, on or over or under the Premises, and all types and kinds of fixtures, 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 or in the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

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 personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

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

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any building 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 waste, and, except for this Mortgage, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, security interests, liens, mechanics' 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 exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction 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.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, assessments or 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

UNOFFICIAL COPY

Navy Public

My Commission Expires:

Given under my hand and notarized seal, this _____ day of _____

of said (corporation) (association) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said (corporation) (association), as trustee, for the uses and purposes herein set forth; and the said _____ did also then and there acknowledge that he, as custodian of the corporate seal of said (corporation) (association), affixed the said corporate seal _____ to the instrument as his own free and voluntary act, and as the free and voluntary act of said (corporation) (association) to said instrument as his own free and voluntary act, and as the free and voluntary act of said (corporation) (association) _____.

a Notary Public in said Lor said County, in the State aforesaid, do hereby certify that

MY COMMUNISTIC CO. 1901. NOV. 6, 1928
NOTARY PUBLICS STATE OF MICHIGAN
JOHN H. HENKE

County of
SACRAMENTO

State of Illinois

My Commission Expires

Given under my hand and notarized seal this 9th day of November

instrument as his/her free and voluntary act, for the uses and purposes herein set forth.

I, Joann M. Metke, a Notary Public in and for said County and State, do hereby certify that Pete L. and Burton J. Paetzl, Her Husband, persons personally known to me to be the same persons whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that They signed and delivered the said

()
County of Cook
SS
()
State of Illinois

State of Illinois

Witnesses the hand _____ and seal _____ of March _____ the day and year set forth above.
PREPARED BY AND MAIL TO:
NBD WOODFIELD BANK
600 N. Meacham Rd.
Schaumburg, IL 60196

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5170

NBU WOODFLELD BANK
600 N. Meacham Rd.
Schaumburg, IL 60196

PREPARED BY AND MAIL TO:

The undersigned agrees to the terms of this mortgage set forth above and to the additioinal terms and provisions set forth on the reverse side of this document which are hereby incorporated by reference.

20. This Paragraph has been made, executed and delivered to Morganage in Illinois, and shall be construed in accordance with the laws of Illinois.

of this Moriarty's securities by this Moriarty, it the Moriarty's securities payable in full of all
18. This Moriarty's securities and all provisions herein, shall extend to and be
bounding upon all persons or parties claiming by, under
or through upon Moriarty. The word "Moriarty", which used herein shall
also include all persons or parties liable for the payment of the in-
debtedness accrued hereby or for any part hereof, whether or not such
persons or parties shall have executed the Note or this Moriarty. Each
Moriarty shall include the plurality and severally obligated hereunder. The
Note or this Moriarty shall mean the Note or this Moriarty.
19. In the event the Moriarty is a joint trustee in the ex-
ecutive of the power and authority conferred upon him in as
the trustee, and insofar as the trustee is concurred, is payable only out
of the funds available for carrying out the provisions of the Note and
throughout until the Note and other col-
lateral enforecement of the paymunt hereof, and
of the note is satisfied which in part is accruing the paymunt hereof, and
the note is concurred, is payable only out
is executed by the Moriarty, not personally, but in the ex-
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is executed by the Moriarty, not personally, but in the ex-
ecutive of the Note of this Moriarty.

16. No organization shall have the right to inspect or inspect the Premises at all times and access thereto shall be permitted for that purpose.

17. Any organization which fails to observe the terms of this Agreement and pay all expenses, including recording fees and otherwise to the best of his knowledge and pay all the Note.

18. Any organization shall be liable to the party inspecting the same in an action at law upon and damages to the party subject to any defense which would not be good and sufficient or in case of a forcible seizure sale before or out of the judgment, and the deficiency judgment against him hereon or of the judgment which may be or become up to or other than his liability for the indebtedness or any tax, special assessment or in whole or in part of the indebtedness secured hereby, or accrued by in which the recordable matter and premises or any from time to time authorized to apply the income in the receipt of his hands in payment of the premises. The court in which the recordable matter and premises or any from time to time authorized to apply the income in the receipt of his hands in payment of the premises. The court in which record, countersign and pay to the receiver, such also have all other powers which may be necessary or are usual for the protection, possession, rights, issues and property. Such receiver shall also have all other rights for the administration of the receivables, would be entitled to collect the debts or notes, as well as any unexpired times when a Mortgagor goes, etc. until such time as the period of redemption, if any, whether there be redemp-

the foreclosed sum and in case of a sale and a deficiency, during the

19. Any organization shall be liable to the party inspecting the same in an action at law upon and damages to the party subject to any defense which would not be good and sufficient or in case of a forcible seizure sale before or out of the judgment, and the deficiency judgment against him hereon or of the judgment which may be or become up to or other than his liability for the indebtedness or any tax, special assessment or in whole or in part of the indebtedness secured hereby, or accrued by in which the recordable matter and premises or any from time to time authorized to apply the income in the receipt of his hands in payment of the premises. The court in which record, countersign and pay to the receiver, such also have all other powers which may be necessary or are usual for the protection, possession, rights, issues and property. Such receiver shall also have all other rights for the administration of the receivables, would be entitled to collect the debts or notes, as well as any unexpired times when a Mortgagor goes, etc. until such time as the period of redemption, if any, whether there be redemp-