

UNOFFICIAL COPY

MORTGAGE

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THIS INDENTURE, made March 24, 1992, between MOHAMMED SUJAUDDOWLA, herein referred to as "Borrower" and JOHN B. DIAS and HILDA F. DIAS, herein referred to as "Lenders" witnesseth:

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THAT WHEREAS the Borrowers is justly indebted to the Lender upon the installment note of even date herewith, in the principal sum of: (U.S.) SEVENTY THOUSAND & NO/100 DOLLARS (U.S. \$70,000.00), plus interest payable to the order of and delivered to the Lenders, in and by which note the Borrower promises to pay said interest at the rate and in installments as provided in said note, with a final payment of the principal balance due on the 1st day of March, 1995, and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at: 3925 W. Loyola, Lincolnwood, Illinois, 60645 or a different place if required by the Note Holder.

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NOW, THEREFORE, the Borrower to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Borrower to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Lenders, and the Lender's successors, heirs and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook, AND STATE OF ILLINOIS, to wit:

THE SOUTH 3 FEET OF LOT 12 AND ALL OF LOT 13 IN BLOCK 1 IN THE SUBDIVISION OF THE NORTHEAST 1/4 OF THE WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT RECORDED JULY 12, 1872, AS DOCUMENT NUMBER 42771, IN BOOK 2 OF PLATS, PAGE 53.

TAX I.D. #: 13-13-301-025

Commonly known as: 4326 N. Albany, Chicago, Illinois which is referred to herein as the "Property,"

DEPT-61 RECORDING \$23.50
T#555 TRM 4492 04/22/92 14:57:00
#4726 # 92-271515

TO HAVE AND TO HOLD the Property unto the Lenders, and the Lender's successors, heirs and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Borrower does hereby expressly release and waive.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits and all fixtures now or hereafter a part of the property.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. All payments received by the Lender shall be applied: first, to late charges due under the Note; second, to interest charges; third, to principal due.

HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire and any other hazards for which the Lenders require insurance. This insurance shall be maintained in the amounts and for the periods the Lender requires. All insurance policies and renewals shall be acceptable to Lenders and shall include a standard mortgage clause. If Lenders require, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall promptly give notice to the insurance carrier and Lenders. Unless Lenders and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage whether or not then due, with any excess paid to Borrower.

TRANSFER OF PROPERTY If all or any part of the Property or any interest in it is sold or transferred without Lenders prior written consent, Lenders may, at its option, require immediate payment in full of all sums secured by this Mortgage.

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Mortgage.

Witness the hand and seal of Borrower this 24th day of March 1992.

Mohammed Sujaudowla (Seal)
MOHAMMED SUJAUDOWLA

State of Illinois
County of Cook

)
) ss.

I, Marshall Richter, a Notary Public in and for said County, in the State aforesaid,

DO HEREBY CERTIFY that MOHAMMED SUJAUDOWLA, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his 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 official seal this 24th day of March 1992.

Commission expires 4/20/93

Marshall Richter
NOTARY PUBLIC

Prepared By:
Mail To:

Marshall Richter, 7101 N. Cicero, #103, Lincolnwood, IL 60646.
Marshall Richter, 7101 N. Cicero, #103, Lincolnwood, IL 60646.

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