

95565395

UNOFFICIAL COPY

REAL ESTATE MORTGAGE



Recording requested by: LANCE ZIEBELL
Please return to:
AMERICAN GENERAL FINANCE
228 MCHENRY ROAD
WHEELING, IL. 60090



THIS SPACE PROVIDED FOR RECORDER'S USE

NAME(S) OF ALL MORTGAGORS

SHUJAAT A. KHAN AND AMINA S. KHAN
HIS WIFE IN JOINT TENANCY

MORTGAGE
AND
WARRANT
TO

MORTGAGEE:

AMERICAN GENERAL FINANCE
228 MCHENRY ROAD
WHEELING, IL. 60090

NO. OF PAYMENTS	FIRST PAYMENT DUE DATE	FINAL PAYMENT DUE DATE	TOTAL OF PAYMENTS
120	8/17/95	7/17/05	65,760.00

THIS MORTGAGE SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$ _____
(If not contrary to law, this mortgage also secures the payment of all renewals and renewal notes hereof,
together with all extensions thereof)

The Mortgagors for themselves, their heirs, personal representatives and assigns, mortgage and warrant to Mortgagee, to secure indebtedness in the amount of the total of payments due and payable as indicated above and evidenced by that certain promissory note of even date herewith and future advances, if any, not to exceed the maximum outstanding amount shown above, together with interest and charges as provided in the note or notes evidencing such indebtedness and advances and as permitted by law, ALL OF THE FOLLOWING DESCRIBED REAL ESTATE, to wit:

PARCEL 1: UNIT NUMBER 2-34-6 AS DELINEATED ON SURVEY OF CERTAIN LOTS IN TAHOE VILLAGE SUBDIVISION OF PART OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM MADE BY LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 20, 1971, KNOWN AS TRUST NUMBER 42930 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 22270823 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER OUTLOT A IN TAHOE VILLAGE UNIT NUMBER 2B FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

DEMAND FEATURE (if checked) 1.) Anytime after NA year(s) from the date of this loan we can demand the full balance and you will have to pay the principal amount of the loan and all unpaid interest accrued to the day we make the demand. If we elect to exercise this option you will be given written notice of election at least 90 days before payment in full is due. If you fail to pay, we will have the right to exercise any rights permitted under the note, mortgage or deed of trust that secures this loan. If we elect to exercise this option, and the note calls for a prepayment penalty that would be due, there will be no prepayment penalty.

including the rents and profits arising or to arise from the real estate from default until the time to redeem from any sale under judgment of foreclosure shall expire, situated in the County of COOK and State of Illinois, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in or breach of any of the covenants, agreements, or provisions herein contained.

And it is further provided and agreed that if default be made in the payment of said promissory note (or any of them) or any part thereof, or the interest thereon or any part thereof, when due, or in case of waste or non-payment of taxes or assessments, or neglect to procure or renew insurance, as hereinafter provided, then and in such case, the whole of said principal and interest secured by the note in this mortgage mentioned shall thereupon, at the option of the holder of the note, become immediately due and payable; anything herein or in said promissory note contained to the contrary notwithstanding and this mortgage may, without notice to said Mortgagor of said option or election, be immediately foreclosed; and it shall be lawful for said Mortgagee, agents or attorneys, to enter into and upon said premises and to receive all rents, issues and profits thereof, the same when collected, after the deduction of reasonable expenses, to be applied upon the indebtedness secured hereby, and the court wherein any such suit is pending may appoint a Receiver to collect said rents, issues and profits to be applied on the interest accruing after foreclosure sale, the taxes and the amount found due by such decree.

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying note shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage, then the amount secured by this mortgage and the accompanying note shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this mortgage.

This instrument prepared by LANCE ZIEBELL

(Name)

of AMERICAN GENERAL FINANCE, 228 MCHENRY ROAD, WHEELING,

(Address)

Illinois.

011-00021 (REV. 5-88)

025507
4-20-00
11-30 BIK

