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GEORGE E. COLE
LEGAL FORMS

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("LW")

No. 103
November 1994

95603087

MORTGAGE (ILLINOIS)
For Use With Note Form No. 1447

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THIS AGREEMENT, made June 30 19 95 between
Shayven H. Patel, A MAHAJAN (MAD)

DEPT-01 RECORDING 929.00
T#0012 TRAN 6322 09/08/95 14142:00
#4149 : JM #-95-603087
COOK COUNTY RECORDER

(THIS PROPERTY IS NOT USED AS A HOME STATE)

2001 Landair Road, Elk Grove Village, Illinois
(No. and Street) (City) (State)

herein referred to as "Mortgage," and General Signal Corporation

One High Ridge Park, Stamford, Connecticut
(No. and Street) (City) (State)

herein referred to as "Mortgagee," witness:

THAT WHEREAS the Mortgagees are lawfully indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of THREE HUNDRED THIRTY DOLLARS

(\$300,000.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagees promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 30th day of February, 19 97, 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 the office of the Mortgagee at General Signal Corporation, One High Ridge Park, Stamford, Connecticut

Above Space for Recorder's Use Only

95603087

Handwritten signature/initials

NOW, THEREFORE, the Mortgagees to secure the payment of the 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 Mortgagees 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 Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, to-wit, lying and being in the Village of Elk Grove, COUNTY OF Cook IN STATE OF ILLINOIS, to-wit:

See Exhibit A attached hereto and made a part hereof.

which, with the property hereinafter described, is referred to herein as the "premises,"

Permanent Real Estate Index Number(s): 08-35-104-034; -070; -071

Address(es) of Real Estate: 1717 Basso Road, Elk Grove Village, Illinois 60007

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagees may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), awnings, window shades, storm doors and windows, floor coverings, interior beds, screens, covers and wear houses. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagees or their successors or assigns shall be considered as constituting part of the real estate.

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TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the terms 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 Mortgagees do hereby expressly release and waive.

The name of a second owner is: Shagun E. Patel

This mortgage consists of four pages. The covenants, conditions and provisions appearing on pages 3 and 4 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagees, their heirs, successors and assigns.

Witness the hand . . . and seal . . . of Mortgagees the day and year first above written.

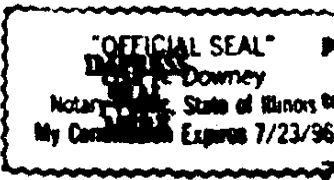
_____(SEAL) Shagun E. Patel (SEAL)

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

_____(SEAL) _____ (SEAL)
_____(SEAL) _____ (SEAL)

State of Illinois, County of Cook _____ IL.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Shagun E. Patel



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 _____ is a signed, sealed and delivered the said instrument as _____ free and voluntary act, for the use and purposes therein set forth, including the release and waiver of the right of homestead.

95603087

Given under my hand and official seal, this 30th day of June 1995

Commission expires _____ 19____ David F. Downey
NOTARY PUBLIC

This instrument was prepared by David F. DeYon, McDermott, Will & Emery, 227 W. Monroe, Chicago, IL 60606
(Name and Address)

Mail this instrument to David F. DeYon, McDermott, Will & Emery, 227 W. Monroe, Chicago, IL 60606
(Name and Address)

_____(City) _____(State) _____(Zip Code)

OR RECORDER'S OFFICE BOX NO. **BOX 333-CTI**

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2.

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagee shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens hereto required to be paid by Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagee to make such payment or (b) the making of such payment might result in the imposition of a tax beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to Mortgagee, to declare all of the indebtedness secured hereby to be and become due and payable thirty (30) days from the giving of such notice.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of (a) notes hereby secured, the Mortgagee covenants and agrees to pay such tax in the manner required by any such law. The Mortgagee further covenants to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the notes secured hereby.

5. At such time as the Mortgagee are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagee shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.

6. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorms under policies provided for by payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full any indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee in any form and manner deemed expedient, and may, but need not, make all or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax or other prior lien or title or claim thereof, or release from any tax sale or forfeiture affecting said premises or contents any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagee, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payments of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

10. When the indebtedness hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale 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, surveyors' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Taxer certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

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11. The proceeds of any foreclosure sale of the premises 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 such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

12. Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagees at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagees may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagees, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decrees, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the holder of the note hereby secured.

14. The Mortgagees shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. The Mortgagees shall periodically deposit with the Mortgagees such sums as the Mortgagees may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to account to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagees, notwithstanding such extension, variation or release.

17. Mortgagees shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagees for the execution of such release.

18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagees" when used herein shall include the successors and assigns of the Mortgagees named herein and the holder or holder, from time to time, of the note secured hereby.

19. THIS MORTGAGE IS EXPRESSLY HEREBY MADE SUBORDINATE TO THAT CERTAIN MORTGAGE (OR TRUST DEED) DATED First 6, 1995 MADE BY BRAGVAN R. PAYEL IN FAVOR OF Bank of America CHICAGO, ILL. WHICH MORTGAGE OR TRUST DEED WAS RECORDED ON 9-8, 1995 WITH THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT NO. 95603085.

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EXHIBIT A

LEGAL DESCRIPTION

That part of Lot 7 in Centex Industrial Park Unit 1, being a Subdivision in Section 35, Township 41 North, Range 11 East of the Third Principal Meridian, lying West of a line drawn from a point on the North line of Lot 7 aforesaid, 205.98 feet West of the Northeast corner thereof, to a point on the South line of Lot 7 aforesaid, 205.83 feet West of the Southeast corner thereof; also the South 25 feet of that part of Lot 7 lying East of a line drawn from a point on the North line of Lot 7 aforesaid, 205.98 feet West of the Northeast corner thereof, to a point on the South line of Lot 7 aforesaid, 205.83 feet West of the Southeast corner thereof, in Cook County, Illinois.

SUBJECT TO utility easements and roads and highways, if any; general real estate taxes for the year 1994 and subsequent years; covenants and restrictions contained in deed from Chicago Title and Trust Company as Trustee under Trust Number 38909 to Basic Products Corporation, a Wisconsin corporation, dated July 14, 1958 and recorded July 28, 1958 as Document 17272321; easement and reservations for utility services within the area between property line and building lines together with the right to grant such rights to others as reserved in the deed from Chicago Title and Trust Company as Trustee under Trust Number 38909 to Basic Products Corporation dated July 14, 1958 and recorded July 28, 1958 as Document 17272321; easement in favor of Elk Grove Water and Sewer Co., an Illinois corporation, to install and maintain its facilities within the West 25 feet of land as contained in the Plat of Centex Industrial Park Unit 1 aforesaid; 25 foot building line as shown on the Plat of Centex Industrial Park Unit 1; easement for public utilities, including sewer, water and drainage over the West 25 feet of land as shown and reserved on the Plat of Centex Industrial Park Unit 1 aforesaid; easement over the West 25 feet of land for the purpose of installing and maintaining all equipment necessary for the purpose of serving the Subdivision and other property with telephone and electric service, together with the right to overhead serial service wires over any part of land and also with the right of access thereto as granted to the Illinois Bell Telephone Co., and Commonwealth Edison Co. and their respective successor and assigns and as shown on Plat of said Subdivision recorded July 28, 1958 as Document 17272320, rerecorded August 29, 1958 as Document 17304268 and also filed registered in Registrar Office as LRI#15019; and 25 foot building line as shown on the Plat of Subdivision recorded November 26, 1957 as Document 17075036.

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