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SECURED INSTALLMENT NOTE

97148781

\$20,000.00

February 15, 1997
Chicago, Illinois

FOR VALUE RECEIVED, the undersigned promises to pay to the order of LASALLE BANK WESTMONT, an Illinois banking corporation ("Bank"), the principal sum of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00), together with interest on the balance of principal from time to time remaining unpaid at a daily rate equal to the daily rate equivalent of the rate of interest announced and/or published from time to time by LASALLE BANK CHICAGO at its principal place of business in Chicago, Illinois, as its prime or equivalent rate of interest (the "Base Rate") plus two percent (2%) per annum computed on the basis of a three hundred sixty (360) day year and charged for actual days elapsed. The rate of interest to be charged hereunder shall fluctuate hereafter from time to time concurrently with and in an amount equal to each increase in the Base Rate.

The amount due hereunder shall be paid as follows:

- (a) Commencing on March 15, 1997 and on the fifteenth day of each month thereafter for the next twenty-two (22) months the principal sum of Eight Hundred Thirty-Three and 33/100 Dollars (\$833.33) plus interest thereon, and,
- (b) The final payment of principal of Eight Hundred Thirty-Three and 33/100 Dollars (\$833.33) and accrued interest shall be made on February 15, 1999.

All payments on account of the indebtedness represented by this Note (including any payment designated as a prepayment) shall be applied first in payment of any amount due to the Bank under this Note or under the Mortgage (as hereinafter defined) other than interest or principal, second to accrued and unpaid interest and the remainder, if any, to principal.

In the event that the undersigned shall fail to pay any installment of principal and interest hereunder when due or to deposit the appropriate sum regarding real estate taxes and insurance premiums (the "Deposits") pursuant to paragraph 2 of the Mortgage (as defined below), the undersigned shall pay to the Bank upon the expiration of any applicable grace period set forth herein with respect to any such installment and set forth in the Mortgage with respect to the Deposits a late charge equal to five percent (5%) of such installment and Deposits to defray the

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expenses incident to the handling of any such delayed or unpaid installment or Deposits. Any overdue installment when paid shall be applied to the longest outstanding installment then due.

Payments of both principal and interest hereunder shall be made in the lawful money of the United States at the offices of the holder hereof at 4747 W. Irving Park Road, Chicago, Illinois or such other place as the holder hereof may from time to time designate in writing.

The payment of this Note is secured by (i) a Mortgage and Security Agreement ("Mortgage") and an Assignment of Rents and Leases each of even date herewith executed by Vallabh S. Patel and Lilavati V. Patel to the Bank granting a Mortgage lien upon and assigning to the Bank their interest in that certain real estate commonly known as 4740 N. LaPorte, Chicago, Illinois to which Mortgage reference is hereby made for a complete description of the Real Estate, (ii) a Mortgage and Security Agreement and an Assignment of Rents and Leases each of even date herewith executed by Vallabh S. Patel, married to Lilavati V. Patel, and Jasu S. Patel, married to Rashmilla J. Patel to the Bank granting a Mortgage lien upon and assigning to the Bank their interest in that certain real estate commonly known as 2658 W. Devon, Chicago, Illinois to which Mortgage reference is hereby made for a complete description of the Real Estate, (each of 4740 N. LaPorte, Chicago, Illinois and 2658 W. Devon, Chicago, Illinois, collectively hereinafter referred to as the "Real Estate"), and (iii) such other grants and assignments (including those set forth in subparagraphs (i) and (ii) above) ("Other Security") as may be delivered by the undersigned to the Bank in connection with the issuance of the loan represented by this Note. The Mortgage and Other Security are given to secure the existing indebtedness and all future advances from the Bank to the undersigned under this Note. The holder hereof shall be entitled to all of the benefits of such Mortgage and Other Security.

It shall be an event of default ("Event of Default") under this Note when and if:

1. A default occurs in the payment of any principal or interest hereunder when due and such default remains uncured for a period of fifteen (15) days after notice from the holder of this Note to the undersigned given in accordance with the terms of the Mortgage;
2. An Event of Default as defined in or under the Mortgage or in any other document or agreement given to further secure the obligations under this Note (all of which are incorporated herein by reference) occurs;
3. The Bank discovers any material misrepresentation, breach or material inaccuracy in any representation or warranty contained in the Mortgage or in any other document or agreement given in connection with issuance of the loan represented by this Note and such default remains uncured for a period of thirty (30) days after notice from the Bank to the undersigned given in accordance with the terms of the Mortgage;
4. There occurs a conveyance, sale, lease, exchange, mortgage, encumbrance (including, without limitation, mechanics' liens), attachment or other transfer or disposition of (i) the Real Estate or (ii) any interest in any entity which holds title to the Real Estate or any part thereof, whether voluntary, involuntary or by operation of law, except as specifically provided for in the Mortgage;

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5. The undersigned or any guarantor of this Note becomes insolvent, admits in writing its inability to pay its debts as they become due, makes an assignment for the benefit of creditors, applies for or consents to the appointment of a receiver, trustee or custodian to manage or administer any of its assets or files a petition for relief under or files an answer admitting the material allegations of a petition filed against it under any federal or state bankruptcy law or similar law for the relief of debtors;

6. A petition in bankruptcy or other insolvency proceeding is filed against the undersigned or any guarantor of this Note or an order is entered by any court of competent jurisdiction appointing a receiver, trustee or custodian for the assets of the undersigned or any guarantor of this Note and such petition, proceeding or order is not dismissed, vacated or stayed within sixty (60) days from the date of filing or entry; or

7. An occurrence of a default under any financing obtained by the undersigned relating to any indebtedness or obligation owed by any one or more of the undersigned at any time or from time to time during the term hereof to either one or both of LaSalle Bank Westmont or National Republic Bank.

Upon an Event of Default, and for so long as such Event of Default remains uncured, the unpaid principal hereunder shall bear interest at the lower of (i) five (5) percentage points over the rate then payable under this Note in the absence of an Event of Default or (ii) the highest rate permitted by law and, at the option of the holder hereof, the entire balance of principal and accrued interest hereunder shall become immediately due and payable hereunder without notice (except as may be required prior to the occurrence of the Event of Default), demand or presentment for payment (all of which are waived by the undersigned).

Failure or forbearance by the holder of this Note upon the occurrence of any Event of Default hereunder to avail itself fully or partially of any remedy provided for herein, in the Mortgage or in any other document or agreement given to secure the obligations under this Note shall not constitute a waiver thereof but such remedy shall remain available thereafter during the continuance of any Event of Default unless waived in writing by the holder of this Note. Acceptance of any late charge by the holder hereof shall not constitute a waiver of any Event of Default. Presentment, demand, protest and notice of protest and dishonor are hereby waived by the undersigned and any endorsers hereof. The maturity date of this Note may be extended from time to time at the option of the holder hereof without in any way affecting the liability of the undersigned or any guarantor(s) or endorser(s) hereof. The undersigned waives any right to the benefit of or to direct the application of any specific security hypothecated, transferred or mortgaged to the holder hereof or to require the holder hereof to pursue any specific remedy in such holder's power.

In the event it becomes necessary to take action, through an attorney or otherwise, to collect this Note or to protect the debt evidenced by this Note in any bankruptcy or other proceeding, the undersigned hereby agrees to pay all reasonable costs and expenses incurred in connection with any action so taken, including attorneys' fees and other costs of collection.

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This Note has been negotiated and delivered in the State of Illinois and the validity, construction and enforcement hereof shall be governed in all respects by the laws of the State of Illinois.

Time is of the essence of this Note and of each and every of the provisions hereof.

Vallabh S. Patel
VALLABH S. PATEL

Lilavati Patel
LILAVATI V. PATEL

Jasu S. Patel
JASU S. PATEL

Rashmilla Patel
RASHMILLA J. PATEL

JOHNSON AND BELL LT
222 N. LASALLE #2200
CHICAGO, IL. 60601

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EXHIBIT "A"

LEGAL DESCRIPTION

Lot 2 in Block 2 in Romberg's Resubdivision of Lots 11 to 43 both inclusive in Block 1 and Lots 11 to 46 inclusive in Block 2 in Subdivision of Blocks 1 and 2 in Silverman's Addition to Irving Park Montrose and Jefferson, a Subdivision of the West $\frac{1}{2}$ of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ and all that part of the Northwest $\frac{1}{4}$ of said Northeast $\frac{1}{4}$ which lies North of the Northwestern Railroad Track of Section 16, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 4740 North LaPorte, Chicago, Illinois 60630

PIN No.: 13-16-204-027-0000

Lots 20 and 21 in Block 3 in Devon Rockwell Addition to Rogers Park, being a Subdivision of the East 696.75 feet of the Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 2658 West Devon, Chicago, Illinois 60647

PIN Nos.: 10-36-426-027 and 10-36-426-028

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