

**REAL ESTATE MORTGAGE**

PREPARED BY: <b>OLD REPUBLIC FIN CORP</b> (NAME BELOW SIGNATURE)
<b>4902 W IRVING PARK RD</b>
<b>CHICAGO IL 60641</b>
<b>(773) 725-1595</b>

This Mortgage is made and dated **May 22, 1998**

**Parties** Between **Baldev S. & Hasumati B. Desai** with an address of **359 Juniper Tree Court., Hoffman Estates, IL** (the "Borrower") and **OLD REPUBLIC INSURED FINANCIAL ACCEPTANCE CORPORATION** with an address of **4902 WEST IRVING PARK ROAD, CHICAGO, ILLINOIS 60641** (the "Lender")

Borrower promises and agrees as follows:

**Definitions** 1. In this Mortgage, the term "Borrower" shall mean all borrowers under this Mortgage. The term "Lender" shall mean the Lender named above, all lenders under this Mortgage and any other holder or taker of this Mortgage and the Promissory Note described below by transfer. The terms "Lender" and "Borrower" shall also include the heirs, executors, administrators, successors and assigns of each of them.

**Transfer of Note and Mortgage Underlying debt, future advances** 2. Lender may transfer this Mortgage and the Promissory Note without notice to Borrower.  
3. This Mortgage is made to secure a Debt of the Borrower to the Lender for (\$ **30,000.00** ) dollars payable with interest according to a Bond or Note having the same date as this Mortgage. The Lender may make advances in the future to the Borrower or future owners of the Property. In addition to the above Debt the Bond or Note and this Mortgage are intended to secure any more debts now or in the future owed by the Borrower to the Lender. The maximum amount of debt secured by the Bond or Note and this Mortgage shall not be greater than the Debt stated above. Lender is not obligated to make future advances.

**Terms of Note Incorporated Transfer of rights building and improvements streets** 4. The terms of the Note are incorporated in and made part of this Mortgage.  
5. The Property mortgaged (the "Property") is **359 Juniper Tree Court., Hoffman Estates, IL Cook County**  
(a) All land described on Schedule "A" annexed hereto and made part hereof.  
(b) Together with the buildings and improvements on the Property.  
(c) Together with all the Borrower's right, title and interest in the streets next to the property to their center lines.  
**awards** (d) Together with all condemnation awards for any taking by a government or agency of the whole or part of the real Property or any easement in connection with the Property. This includes awards for changes of grades of streets.

**Payment Insurance** 6. Borrower shall repay the Loan in accordance with the terms of the Note.  
7. Borrower will keep the buildings on the Property insured against loss by fire and other risks included in the standard form of extended coverage insurance. The amount of insurance coverage shall be approved by Lender but shall not exceed the full replacement value of the buildings and improvements. Borrower shall pay premiums for all insurance policies when due. Borrower shall

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assign and deliver all insurance policies to Lender. The insurance policies shall contain the standard Illinois mortgage clause in the name of Lender as mortgagee. Upon Borrower's failure to keep the buildings insured, Lender may obtain the insurance. Borrower shall, within thirty (30) days after notice and demand, insure the Property against any other risk reasonably required by Lender, including war risk.

**Maintenance, No sale or Alteration**

8. Borrower shall keep the Property in good repair. Borrower shall not, without the prior written consent of Lender, materially alter, demolish or remove the buildings and improvements on the Property, or sell all or any part of the Property. Borrower shall not abandon the Property. Lender may inspect the Property on reasonable notice to Borrower. Borrower shall make such repairs as Lender may reasonably require.

**Taxes, etc.**

9. Borrower shall pay all taxes, assessments, sewer rents and water rates and all other charges against the Property when they are due. Borrower shall produce receipts for these payments within ten (10) days after Lender's demand for them. Borrower shall neither claim nor be entitled to any credit against the principal and interest due under the Note on account of Borrower's payment of these charges.

**Statement of Amount due, etc.**

10. Within five (5) days after request in person or within ten (10) days after request by mail, Borrower shall give to Lender a signed statement as to (i) the amount due under this Mortgage and (ii) any offsets or defense against the Note or this Mortgage.

**Warranty of Title**

11. Except for the first mortgage described in Paragraph 12 hereof, Borrower warrants the title to the Property, and Borrower shall defend that title against all adverse claims. Borrower shall be responsible for any costs or losses of Lender if an interest in the Property is claimed by others.

**Prior Mortgage**

12. This Mortgage is subject and subordinate to a first mortgage on the Property held by Ninety Three Thousand Four Hundred & 00/100 with an unpaid balance not in excess of ----- Dollars (\$93,400.00).

**Default and acceleration of Note**

13. Lender may declare the entire unpaid balance of the Note and accrued interest on the Note to be immediately due and payable upon any default by Borrower.

The happening of any of the following shall constitute a default by Borrower:

- (a) If Borrower fails to make any payment required by the Note and/or this Mortgage within ten (10) days of the date it is due;
- (b) If Borrower fails to keep any other promise or agreement in this Mortgage within the time set forth, or if no time is set forth, within a reasonable time after notice is given that Borrower is in default;
- (c) If Borrower sells, conveys or otherwise transfers title to all or part of the Property;
- (d) If on application of Lender, two or more insurance companies licensed to do business in Illinois refuse to issue policies insuring the buildings and improvements on the Property;
- (e) If Borrower fails to make any payment required by any prior mortgage;
- (f) If Borrower fails to keep any other promise or agreement in any prior mortgage;
- (g) If bankruptcy or insolvency proceedings are filed by or against Borrower.

**Sale**

14. Upon Borrower's default under this Mortgage and the sale of the Property in foreclosure, the Property may be sold in one or more parcels.

**Receiver**

15. Upon Lender's suit to foreclose the Mortgage, Lender shall have the right to have a receiver appointed to take control of the Property.

**Payment of rent and eviction after default**

16. Upon Borrower's default under this Mortgage, Borrower shall pay monthly in advance to Lender, or to a receiver who may be appointed to take control of the Property, the fair rental for the use and occupancy of that part of the Property that is in the possession of Borrower. Upon Borrower's failure to pay rent when due, Borrower shall vacate and surrender the Property to Lender or to the receiver. Borrower may be evicted by summary proceedings or other court proceedings.

**Attorney's Fees**

17. If the Note is referred to an attorney for collection, Borrower agrees to pay reasonable attorney fees incurred in the enforcement or collection of the Note.

**Lender's right to make payment**

18. Lender may, but shall not be required to, pay any of the following expenses of the Property when due if Borrower does not: real estate taxes, assessments, sewer rents, water charges, premiums for risk insurance, repairs and maintenance, payments due under any prior mortgage, and payments of any other charges or claims against the Property if necessary to protect Lender's rights under this Mortgage. Such payments shall be added to the principal and shall be secured by this Mortgage. Borrower shall reimburse Lender for such payments, with interest, upon Lender's written demand. Interest shall be charged from the time of payment by Lender at the rate set forth in the Note.

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Lender's rights, no waiver

19. Lender's delay or failure to exercise any right or remedy granted to Lender in this Mortgage or by applicable law shall not be a waiver of or prevent the later exercise by Lender of any such right or remedy. Lender may exercise any one or more rights or remedies available to Lender at any time.

Notices

20. Notices, demands or requests shall be in writing and shall be personally delivered or mailed certified mail to Borrower or mailed by certified mail to Lender at the address set forth in this Mortgage or such other address as may be designated in writing.

Changes must be in writing

21. This Mortgage may not be changed or terminated except by an agreement in writing signed by both Lender and Borrower.

Governing law

22. This Mortgage shall be governed by the laws of the State of Illinois and any applicable federal law. In the event of a conflict between any provision of the Mortgage and any federal or Illinois statute, law or regulation in effect as of the date of this Mortgage, the statute, law or regulation shall control to the extent of such conflict and the conflicting provision contained in this Mortgage shall be without effect. All other provisions of this Mortgage shall remain fully effective and enforceable.

IN WITNESS WHEREOF, Borrower has signed this Mortgage this 22nd day of May, 19 98

Borrower has received a true copy of this Mortgage without charge.

WITNESS

BORROWER

(Signature)

Baldev S. Desai (Signature)

(Typed or Printed)

(Typed or Printed)

(Signature)

Hasumati B. Desai (Signature)

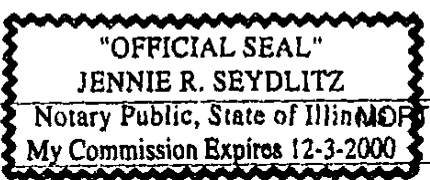
(Typed or Printed)

(Typed or Printed)

STATE OF ILLINOIS )
(ss:
COUNTY OF )

On this 22nd day of May, 19 98 before me personally came Baldev S. & Hasumati B. Desai to me known and known to me to be the individual(s) described in and who executed the foregoing instrument, and acknowledged to me that he executed the same.

Jennie R. Seydlitz (NOTARY PUBLIC)



FROM TO

Dated: 19

State of Illinois County of day of o'clock .M.

Recorded on the 19 at

in Book of Mortgages at page

Block Lot County

Record and Return to: OLD REPUBLIC INSURED FINANCIAL ACCEPTANCE CORPORATION 4902 WEST IRVING PARK ROAD, CHICAGO, ILLINOIS 60641

To the County Recording Officer of County:

This Mortgage is fully paid. I authorize you to cancel it of record. Dated 19 (Seal) Lender

I certify that the signature of the Lender is genuine.

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LEGAL DESCRIPTION

Parcel 1: Lot 44 in Spring Mill Unit 3, Being a Subdivision of part of the West 25 Chains of the North West  $\frac{1}{4}$  of Section 15, Township 41 North, Range 10, East of the Third Principal Meridian, which lies Southerly of the Southerly Line of Higgins road as widened all in Cook County, Illinois:

Also:

Parcel 2: Easements appurtenant to and for the benefit of parcel 1, as set forth in the Declaration of Easements recorded October 10, 1973, as document No. 22507689 in Plat of Subdivision Recorded June 6, 1974 as Document Number 22740652, for Ingress and Egress, all in Cook County, Illinois.

PIN# 07-15-108-044

Address: 359 Juniper Tree Court., Hoffman Estates, IL 60194

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