

UNOFFICIAL COPY

FORM 4111

DOCUMENT NO.

STATUTORY FEDERAL TAX LIEN SEARCH

PRESENT PARTIES IN INTEREST:

Gamil Sakla
Mary Sakla

DATE OF SEARCH:

763917

RESULT OF SEARCH:

None
None

12-28-89

88-0210

INTENDED GRANTEES OR ASSIGNEES:

RESULT OF SEARCH:

CLERK OF COOK COUNTY
REGISTER OF DEEDS
853 DEC 28 AM 9:52
COOK COUNTY REGISTER

IDENTIFIED
No.
SEARCHED
INDEXED
SERIALIZED
FILED

3-18-87

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Chicago, Illinois 60603
325 South LaSalle Street
Nashville National Bank
Chicago, Illinois 60603

Notary Public, State of Illinois
My Commission Expires
Notary Public, State of Illinois
Commission Expires 6/16/91

Notary Public
REGISTRAR OF DEEDS
DECEMBER 20, 1999
PM 1:36
D12
D12
RECORDING UNIT
ADVISORY OFFICES

State of Illinois
County of Cook
CANTIL SAKLA and MARY SAKLA
Address
Mortgage
Submitted

Type or Print Name
Borrower
CANTIL S. SAKLA
Type or Print Name
Borrower
MARY SAKLA

8. Condition. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, in the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the exception, if any, paid to Borrower. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, as Lender's option, either to restore or repair of the Property or to the sums secured by this Mortgage. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payment due under the Agreement or change the amount of such payment.

9. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successors or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower and successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procedure in interest or in the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage. **11. Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Capitions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective assigns and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several in nature. The term interest as used herein shall mean and include all finance charges under the Agreement.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender at address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Governing Law; Jurisdiction. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or its operation conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

15. Borrower's Copy. Borrower shall be furnished a contained copy of the Agreement and of this Mortgage at the time of execution or after recording.

16. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although no advance may be made prior to the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The term of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall exceed a maximum principal amount of \$500,000.00. Plans interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements shall have priority over all subsequent liens and encumbrances, including statutory liens, recording liens and assessments to be paid on the Property, to the extent of the maximum amount secured hereby.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, decline all amounts owed by Borrower under the Agreement and secured by this Mortgage, and advance its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement and secured by this Mortgage, (b) Borrower acts or omits to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or for any application of assignment or statement of value by Borrower to the Lender is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or any part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement, if it becomes necessary to foreclose this Mortgage by judicial proceeding, Lender shall be entitled to collect in each proceeding all expenses of collection, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

18. Assignment of Rights; Appointment of Receiver; Lender in Possession. Appointment of Receiver, Borrower hereby assigns to Lender the right to collect and retain such sums as they become due and payable.

19. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement, Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recording, if any.

20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

CANTIL S. SAKLA
MARY SAKLA

CANTIL S. SAKLA
MARY SAKLA