

UNOFFICIAL COPY

TRUST DEED
SECOND MORTGAGE FORM (Illinois)

FORM No. 2202
September, 1975

25173219

GEORGE E. COLE*
LEGAL FORMS

THIS INDENTURE, WITNESSETH, That Budh Prakash Rana and Anna Rana, his wife
(hereinafter called the Grantor), of 1453 Seven Pines, Schaumburg, Illinois
(No. and Street) (City) (State)
for and in consideration of the sum of Fifteen Thousand and No/100 Dollars
in hand paid, CONVEY AND WARRANT to Bank of Commerce and Industry
of 6100 N. Northwest Highway, Chicago, Illinois
(No. and Street) (City) (State)
and to his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the Village
of Schaumburg County of Cook and State of Illinois, to-wit:

LEGAL DESCRIPTION ATTACHED TO AND MADE A PART HEREOF

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PARCEL 1:

Unit Number 114LA2, as delineated on a Survey of a parcel of land being a part of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 24, Township 41 North, Range 10, East of the Third Principal Meridian, and the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 25, Township 41 North, Range 10, East of the Third Principal Meridian (hereinafter referred to as "Development Parcel"):

Which Survey is attached as Exhibit "A" to Declaration of Condominium made by Central National Bank in Chicago, as Trustee under Trust Agreement dated April 9, 1974, and known as Trust Number 20534 recorded in the Office of the Recorder of Cook County, Illinois as Document Number 22, 925, 344; together with a percentage of the common elements appurtenant to said Units as set forth in said Declaration as amended from time to time, which percentage shall automatically change in accordance with Amended Declarations as same are filed of record pursuant to said Declaration, and together with additional common elements as such Amended Declarations are filed of record, in the percentages set forth in such Amended Declaration which percentages shall automatically be deemed to be conveyed effective on the recording of such Amended Declaration as though conveyed hereby.

PARCEL 2:

A perpetual and exclusive easement in and to Garage Unit Number G114LA2, as delineated on survey attached as Exhibit "A" to Declaration of Condominium recorded as Document No. 22, 925, 344 and as set forth in amendments thereto recorded as document 22, 937, 531, document 22, 939, 425 and document 22, 969, 592.

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CLERK

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois. IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor Budh Prakash Rana and Anna Rana are justly indebted upon -One- principal promissory note bearing even date herewith, payable

interest only at the rate of 11% per annum on the 1st day of November, 1979 and the same day of each successive month thereafter, to and including the first day of March, 1980 with a final payment of \$15,000.00 plus interest due on the 29th day of March, 1980. In addition, Bank of Commerce and Industry shall be entitled to a release fee of \$100.00 for the release of this second mortgage trust deed.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first, to the first Trustee or Mortgagee, and, second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagees or Trustees until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or prior incumbrances or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time; and all money so paid the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at eight per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements the whole or said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at eight per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof—including reasonable attorney's fees, costs for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree—shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, and shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all rights to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

The name of a record owner is: Budh Prakash Rana and Anna Rana, his wife
IN THE EVENT of the death or removal from said - Cook - County of the grantee, or of his resignation, refusal or failure to act, then its nominee or assigns of said County is hereby appointed to be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all the aforesaid covenants and agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

Witness the hand and seal of the Grantor S this 1st day of October, 19 79
Identification No. 790110b

Bank of Commerce & Industry

Trustee

[Signature]

Vice President

This instrument was prepared by H. J. Green, 77 W. Washington, Chicago, Illinois
(NAME AND ADDRESS)

x Budh P. Rana (SEAL)

Budh Prakash Rana

x Anna Rana (SEAL)

Anna Rana

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Linda H. Allen

1979 OCT 2 AM 10 36

RECORDED OF DEEDS
COOK COUNTY ILLINOIS

OCT--2-79 675569 • 25173219 • A — Rec

11.15

STATE OF Illinois }
COUNTY OF Cook } ss.

I, Frances DiGiacomo, a Notary Public in and for said County, in the
State aforesaid, DO HEREBY CERTIFY that Budh Prakash Rana and Anna Rana

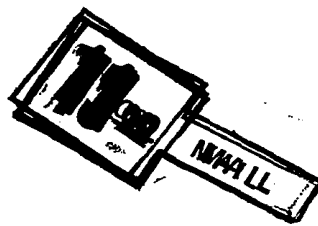
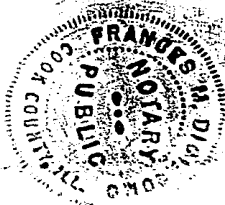
personally known to me to be the same person s whose name s are subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that they signed, sealed and delivered the said
instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and
waiver of the right of Homestead.

Given under my hand and notarial seal this 1st day of October, 1979.

(Impress Seal Here)

Frances M. DiGiacomo
Notary Public

Commission Expires May 17, 1983



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BOX No.

SECOND MORTGAGE
Trust Deed

Budh Prakash Rana
Anna Rana

TO

Bank of Commerce and Industry



MAIL TO: BANK OF COMMERCE & INDUSTRY
6100 N. Northwest Highway
Chicago, Illinois 60631

GEORGE E. COLE®
LEGAL FORMS

END OF RECORDED DOCUMENT