

UNOFFICIAL COPY

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85 JUL 23 1985

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TRUST DEED

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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

1802

STI # 85-587-115

THIS INDENTURE, made July 23 19 85, between Ajay R. Joshi and Barbara Joshi, his wife, herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note (TWO) hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of One Hundred Six Thousand Six Hundred Sixty and no/100 (\$106,660.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 23, 1985 on the balance of principal remaining from time to time unpaid at the rate of 9 per cent per annum in instalments (including principal and interest) as follows:

TERMS SET FORTH IN NOTES Dollars or more on the 19 day of 19 and thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the day of All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 18 per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, 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 Barry Realty in said City.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors 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 Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lots 3, 4, 5 and 6 in Block 4 in Gunderson's North Birchwood Subdivision (recorded as Document 5180793) in Blocks 4 to 17 inclusive of David P. O'Leary's Subdivision of the South Half of the Northeast Quarter of Section 30, Township 41 North, Range 14, East of the Third Principal Meridian, lying East of the Chicago, Milwaukee and St. Paul Railroad in Cook County, Illinois

PERMANENT TAX NUMBER: 11-30-217-013

THIS MORTGAGE IS SUBORDINATE TO A MORTGAGE MADE BY CALUMET SECURITIES DATED July 23, 1985 IN THE AMOUNT OF \$450,000.00

which, with the property hereinafter described, is referred to herein as the "premises." 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 Mortgagors 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), screens, window shades, storm doors and windows, floor coverings, in-door beds, awnings, stoves and water heaters. 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 the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts 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 Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein, by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

[Signature] [SEAL] *[Signature]* [SEAL]

This instrument was prepared by Michael D. Aufrecht, 120 S. LaSalle St., Chicago, IL

STATE OF ILLINOIS, } i. *[Signature]* 60603
 County of COOK } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT *[Signature]* and *[Signature]* are the legal holders of the Note herein referred to.

who is personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that *[Signature]* signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23 day of July 1985

[Signature] Notary Public

85-189671

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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 Trustee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors 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 Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, 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 holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior mortgages, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest 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 Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the past maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein. Fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured 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 thereon.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment 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 Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee 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 Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' 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, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note 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 expenses 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 a rate equivalent to the past maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including private and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed 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 threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, with or without regard to the solvency or insolvency of Mortgagors 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 Trustee hereunder 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 times when Mortgagors, 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: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

10. 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 party interposing same in an action at law upon the note hereby secured.

11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obliged to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may acquire indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder of which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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 Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or Successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or Successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 706953
CHICAGO TITLE AND TRUST COMPANY,
By Nanette Chase Trustee.
Assistant Secretary/Assistant Vice President

MAIL TO:

Will Safeco Title
Two North La Salle
Suite 1700
Chicago, Ill. 60602

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

7722-344 ASHLAND

PLACE IN RECORDER'S OFFICE BOX NUMBER

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RIDER ATTACHED TO AND FULLY INCORPORATED AS PART OF TRUST DEED DATED JULY 23, 1985 BETWEEN AJAY R. JOSHI AND BARBARA JOSHI, AS MORTGAGORS, AND CHICAGO TITLE AND TRUST COMPANY, AN ILLINOIS CORPORATION, AS TRUSTEE

In addition to the terms, conditions and provisions appearing in the printed form to which this Rider is attached and made a part thereof, the parties hereto further and additionally agree as follows:

17. Waiver of Redemption.

The mortgagors hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on their own behalf, and on behalf of each and every person, except decree of judgment creditors of the mortgagors acquiring any interest in or title to the premises subsequent to the date of this trust deed.

18. Additional Security.

All policies of insurance shall have loss payable clauses including the Mortgagee, and shall be written by companies reasonably acceptable to Mortgagee or holders of the Notes secured hereby.

19. Acceleration on Sale.

Mortgagors acknowledge that this loan is being made by the Mortgagee and holders of the Notes evidencing the indebtedness secured by this Trust Deed, upon the condition that the Mortgagors be and remain the owners of the property and protect and preserve the security and effect the payments required to be made under the Notes secured by this Trust Deed. Should the Mortgagors sell, convey, transfer or dispose of the property described in this Trust Deed, or any part thereof, or any interest therein, or should any portion of the beneficial interest in the land trust holding title to the property, be sold, transferred or in any manner disposed of, without the prior written consent of the Mortgagee, or of the holder or owner of the Notes secured by this

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Trust Deed, then the holder and owner of said Notes shall have the right, at its option, to declare all sums secured by this Trust Deed, forthwith due and payable. Consent to one such transaction shall not be deemed a waiver of the right to require such consent as to future or successive transactions.

20. General Provisions.

Mortgagors covenant and agree as follows:

(a) In the event of the passage, after the date of this Trust Deed, of any law of the State of Illinois, deducting from the value of the land for the purposes of taxation, any lien thereon or changing in any way the laws now in force for the taxation of trust deeds for state or local purposes or the manner of collection of such tax so as to make it obligatory upon the holder of the Notes secured hereby to pay such tax, or if any such tax is imposed upon any existing law, then Mortgagors covenant and agree on demand of the holder of the Notes secured hereby, to pay a sum equal to such tax to said holder.

(b) It is further covenanted and agreed that the makers, endorsers, sureties and guarantors and all other persons who may become liable for the payment of the Notes secured hereby, severally waive demand, presentment, protest, notice of non-payment, notice of protest, and any and all lack of diligence or delays in collection which may occur; and hereby consent to any extension of time of payment hereof, release of all or any part of the security for the payment hereof or release of any party liable for this obligation. Any such extension or release may be made without notice to any of said parties and without discharging their liability.

(c) To furnish to the holders and owners of the Notes secured by this instrument, at such times as may be requested, an estoppel certificate stating the amount then unpaid on the

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indebtedness secured by this instrument, and the date to which interest is paid. Such estoppel certificate shall further state that Mortgagors have no defenses or setoffs with respect to the obligation secured by this instrument. Mortgagee will, upon Mortgagors' request, furnish an estoppel statement showing the balance due under the Mortgage.

(d) Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party.

(e) This Trust Deed (and the provisions of this Rider) may not be changed or terminated orally.


21. Release Fee.

Mortgagors covenant and agree to pay the charge or release fee imposed by the Trustee for the execution and delivery of a deed of release releasing this Trust Deed.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the 23rd day of July, 1985.



Ajay R. Joshi



Barbara Joshi

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Instalment Note

(Use with Trust Deed Form CTTC 7)

\$ 91,660.00

Chicago, Illinois

July 23 1985

FOR VALUE RECEIVED, I promise to pay to THE ORDER OF BEARER _____

the principal sum of Ninety-One Thousand Six Hundred Sixty and no/100 Dollars and interest from July 23, 1985, on the balance of principal remaining from time to time unpaid at the rate of 9 percent per annum payable in instalments (including principal and interest) as follows: interest only Dollars or more on the 23rd day of August 1985, and interest only Dollars or more on the 23rd day of each month thereafter until this note is fully paid except that the final payment of principal and interest, if not sooner paid,

shall be due on the 23rd day of July, 1990*. All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 18 per cent per annum. Said payments are to be made at such banking house or trust company in Chicago, Illinois, as the legal holder of this note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Barry Realty

*an additional principal reduction of \$5,000.00 shall be due on July 23, 1986 and a second additional principal reduction of \$1,675.00 shall be due on July 23, 1987

THIS NOTE IS SECURED BY A PURCHASE MONEY JUNIOR MORTGAGE.

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The payment of this note is secured by trust deed, bearing even date herewith, to Chicago Title and Trust Company, Trustee, on real estate in the County of Cook, Illinois; and it is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms hereof or in case default shall occur and continue for three days (in which event election may be made at any time after the expiration of said three days, without notice) in the performance of any other agreement contained in said trust deed.

All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

<p>Identification No. _____</p> <p>CHICAGO TITLE AND TRUST COMPANY, Trustee.</p> <p>By _____ Assistant Secretary Assistant Vice President</p>	<p>_____</p> <p>_____</p> <p>_____</p>
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IMPORTANT!

THIS IS A VALUABLE DOCUMENT! WHEN FULLY PAID, THIS NOTE AND THE TRUST DEED SECURING IT MUST BE SURRENDERED TO THE PARTY OBLIGED TO MAKE THE FINAL PAYMENT. THAT PARTY MUST IMMEDIATELY THEREAFTER PRESENT THIS NOTE AND THE TRUST DEED SECURING IT TO CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, IN ORDER TO OBTAIN A RELEASE DEED.

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RIDER ATTACHED TO AND FULLY INCORPORATED
AS PART OF NOTE OF AJAY R. JOSHI
DATED JULY 23, 1985

1. In the event the payments received hereunder, or under the Trust Deed securing this Note, are not paid when due, or within a grace period of five (5) days, a late payment charge of Five Percent (5%) of the amount in default shall accrue and be payable. If payment is not made within the five day grace period, then, commencing with the sixth day after the due date, the entire principal balance due hereunder shall thereafter bear post default interest at the rate of Eighteen Percent (18%) per annum until such time as such default is cured.

THIS NOTE MAY BE PREPAID IN FULL ONLY AT ANY TIME.

3. The payment of this Note is secured by a Trust Deed bearing even date herewith to CHICAGO TITLE AND TRUST COMPANY, Trustee, on real estate in the County of Cook, State of Illinois. It is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal and interest when due in accordance with the terms hereof. It is further agreed that at the election of the holder or holders hereof, and upon ten (10) days prior written notice, the principal sum remaining unpaid hereon, together with any sums accruing to the holder hereof under the terms and provisions of the Trust Deed or other instruments securing it, shall become at once due and payable at the place of payment aforesaid in case of the breach of any covenant, undertaking or provision contained in the Trust Deed or other instruments securing this Note, or the right to foreclose the said Trust Deed shall accrue to the legal holders hereof under any of the provisions contained in the said Trust Deed or in any instrument securing the payment of this Note, INCLUDING SPECIFICALLY, WITHOUT LIMITATION, THE RIGHT TO ACCELERATE PAYMENT HEREOF IN THE EVENT OF THE BREACH OF THE MORTGAGOR'S COVENANT NOT TO SELL OR ASSIGN ANY RIGHT, TITLE OR INTEREST (INCLUDING THE BENEFICIAL INTEREST IN ANY LAND TRUST) IN THE PROPERTY, OR ANY PORTION THEREOF, DESCRIBED IN THE TRUST DEED.

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Instalment Note

(Use with Trust Deed Form CTTC 7)

\$ 15,000.00

Chicago, Illinois

July 23 19 85

FOR VALUE RECEIVED, I promise to pay to THE ORDER OF BEARER _____

the principal sum of Fifteen Thousand and no/100 Dollar and interest from July 23, 1985, on the balance of principal remaining from time to time unpaid at the rate of 9 per cent per annum, payable in instalments (including principal and interest) as follows: interest only Dollars or more on the 23rd day of August 19 85, and interest only Dollars or more on the 23rd day of each month thereafter until this note is fully paid except that the final payment of principal and interest, if not sooner paid

shall be due on the 23rd day of October, 1985. All such payments on account of the indebtedness evidenced by this note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 18 per cent per annum. Said payments are to be made at such banking house or trust company in Chicago Illinois, as the legal holder of this note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Barry Realty

*Additional principal reduction of \$800 shall be made on August 23, 1985 and September 23, 1985.

THIS NOTE IS SECURED BY A PURCHASE MONEY JUNIOR MORTGAGE

The payment of this note is secured by trust deed, bearing even date herewith, to Chicago Title and Trust Company, Trustee, on real estate in the County of Cook, Illinois; and it is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms hereof or in case default shall occur and continue for three days (in which event election may be made at any time after the expiration of said three days, without notice) in the performance of any other agreement contained in said trust deed.

All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

Identification No. _____ CHICAGO TITLE AND TRUST COMPANY, <i>Trustee.</i> By _____ <i>Assistant Secretary</i> <i>Assistant Vice President</i>	_____ _____ _____
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IMPORTANT!

THIS IS A VALUABLE DOCUMENT! WHEN FULLY PAID, THIS NOTE AND THE TRUST DEED SECURING IT MUST BE SURRENDERED TO THE PARTY OBLIGED TO MAKE THE FINAL PAYMENT. THAT PARTY MUST IMMEDIATELY THEREAFTER PRESENT THIS NOTE AND THE TRUST DEED SECURING IT TO CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, IN ORDER TO OBTAIN A RELEASE DEED.

E. L. B.

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RIDER ATTACHED TO AND FULLY INCORPORATED
AS PART OF NOTE OF AJAY R. JOSHI
DATED JULY 23, 1985

1. In the event the payments received hereunder, or under the Trust Deed securing this Note, are not paid when due, or within a grace period of five (5) days, a late payment charge of Five Percent (5%) of the amount in default shall accrue and be payable. If payment is not made within the five day grace period, then, commencing with the sixth day after the due date, the entire principal balance due hereunder shall thereafter bear post default interest at the rate of Eighteen Percent (18%) per annum until such time as such default is cured.

2. THIS NOTE MAY BE PREPAID IN FULL ONLY AT ANY TIME.

3. The payment of this Note is secured by a Trust Deed bearing even date herewith to CHICAGO TITLE AND TRUST COMPANY, Trustee, on real estate in the County of Cook, State of Illinois. It is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal and interest when due in accordance with the terms hereof. It is further agreed that at the election of the holder or holders hereof and upon ten (10) days prior written notice, the principal sum remaining unpaid hereon, together with any sums accruing to the holder hereof under the terms and provisions of the Trust Deed or other instruments securing it, shall become at once due and payable at the place of payment aforesaid in case of the breach of any covenant, undertaking or provision contained in the Trust Deed or other instruments securing this Note, or the right to foreclose the said Trust Deed shall accrue to the legal holders hereof under any of the provisions contained in the said Trust Deed or in any instrument securing the payment of this Note, INCLUDING SPECIFICALLY, WITHOUT LIMITATION, THE RIGHT TO ACCELERATE PAYMENT HEREOF IN THE EVENT OF THE BREACH OF THE MORTGAGOR'S COVENANT NOT TO SELL OR ASSIGN ANY RIGHT, TITLE OR INTEREST (INCLUDING THE BENEFICIAL INTEREST IN ANY LAND TRUST) IN THE PROPERTY, OR ANY PORTION THEREOF, DESCRIBED IN THE TRUST DEED.

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Office

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