



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made July 20 1988, between PRAVIN S. SHAH married to Daxa Shah

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 hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of FORTY FIVE THOUSAND

AND NO/100 (\$45,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER Pravin C. Sanghvi and Jyoti P. Sanghvi

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 20, 1988 on the balance of principal remaining from time to time unpaid at the rate of Ten (10%) percent per annum in instalments (including principal and interest) as follows:

Four Hundred Eight and 92/100 (\$408.92) Dollars or more on the 20th day of August 1988 and Four Hundred Eight and 92/100 (\$408.92) Dollars or more on the 1st day of each month 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 20th day of July, 1991. 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 Eighteen 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 John H. Winand, 800 Waukegan Road, Glenview, IL 60025.

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 Village of Richton Park COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The West 70 feet of the East 80 feet of the West 490 feet of the South 367 feet of the North 400 feet of that part lying West of the Westerly Right of Way line of Illinois Central Railroad of the West 1/2 of the North West 1/4 of Section 35, Township 35 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

12.00

P.I.N. 31 35 100 038

Upon the transfer of the property hereinabove described by Grantor whether by Deed, Instalment Agreement for Deed, or transfer to a land trustee regardless of the beneficiaries of the trust, all amounts represented by the Instalment Note secured hereby shall become immediately due and payable.

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 in 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, inador beds, awnings, stoves and space 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.

Pravin S. Shah (SEAL)

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STATE OF ILLINOIS, County of COOK, I, Undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Pravin S. Shah married to Daxa Shah

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and

OFFICIAL SEAL JACKIE PARK NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 2/25/98

20th day of July 1988 Jackie Parkerson Notary Public

Notarial Seal

CENTENNIAL TITLE INCORPORATED

UNOFFICIAL COPY

3917-21 Sauk Trail  
Rockford, IL 60471

800 Waukegan Rd., Suite 202  
Glenview, IL 60025-4395

MAIL TO: John H. Winand

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

CHICAGO TITLE AND TRUST COMPANY,  
Trustee  
Identification No. 724578

IMPORTANT!  
FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER THE INSTANT NOTE SECURED BY THIS  
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST  
DEED IS FILED FOR RECORD.

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or 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 insured) under policies providing for payment of the insured amount or to the extent of the loss or damage, but not to exceed the amount of the loan; (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 the holder of the note; (d) 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. Mortgages shall pay before any penalty attaches against the premises when due, and shall, upon written request, furnish to Trustee or to holder of the note duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages 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 insured) under policies providing for payment of the insured amount or to the extent of the loss or damage, but not to exceed the amount of the loan; (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 the holder of the note; (d) 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.

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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, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to 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 or sale, 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 Mortgages, except for the full redemption period of redemption, 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 or in part of said period. The receiver in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of said period. The receiver in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of said period. The receiver in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of said period.

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 intervening same in an action at law upon the note hereby secured.

11. Trustee or the holder 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 authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein 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 require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereon 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, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing 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 or 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 been 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 Deeds of the county 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 this instrument shall have been recorded or filed, 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the 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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