

V.M.  
AMBYEN  
No. 100

91523756

INTEREST RESERVE ESCROW AGREEMENT

This Agreement is made by and between DALISAY M. VILLALON (hereinafter referred to as "Borrower") and VIKRAM HEHTA, (hereinafter referred to as "Lender") this 4th day of October, 1991.

WHEREAS, the Lender has agreed to loan money to the Borrower under the terms set forth in a Promissory Note and certain Trust Deeds/ Second Mortgages, of even date, between the same parties; and,

WHEREAS, said loan shall be in the principal sum of Fifty Thousand Dollars (\$50,000.00), payable at the rate of Thirty per cent (30%) interest per annum; and

WHEREAS, said loan shall be due and payable, in full, on or before October 30, 1992; and,

WHEREAS, the note in question calls for the payment of interest only, monthly, on the unpaid balance of said loan; and,

WHEREAS, the parties deem it in their best interests to enter into the terms, hereof.

IT IS HEREBY agreed by and between the above-named parties, as follows:

1. At the time of the making of the above-referenced loan, the Borrower shall deliver, or the Lender shall retain, the sum of Ten Thousand Dollars (\$10,000.00)\* as an interest reserve. The Lender shall hold same, as Escrowee, for the mutual benefit of the parties. \* ESCROW WILL BE INITIAL COST OF LEND & ESCROWEE WILL BE RESERVE FOR INTEREST. V.M. by ENW K.A.T.

2. The Escrowee shall hold said funds in a segregated account and account for same, on a monthly basis, to the Borrower.

3. On a monthly basis, the Escrowee shall deduct from said account, an amount of money equal to the interest accruing, and unpaid, by Borrower, relative to said loan. The Escrowee shall pay said amounts to himself, as Lender and, in so doing, the Borrower's monthly duty to pay interest on said loan shall be satisfied.

4. In the event that Borrower shall pre-pay the sums described in the above-referenced loan documents prior to October 30, 1992, Borrower may utilize any portion of the escrowed funds, which portion is not necessary to pay accrued, but unpaid, interest upon the loan, in partial satisfaction of a repayment of the loan.

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AS AGT

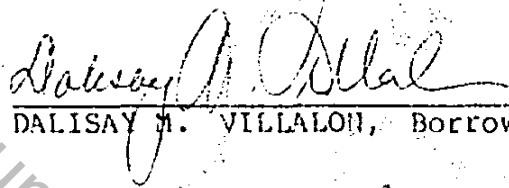
5. The Borrower shall receive, or be credited with, interest, at the rate of Six Percent (6%) per annua, on any amounts remaining in the escrow account, at any time.

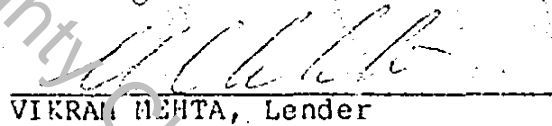
6. The interpretation and enforcement of this Agreement shall be governed by the laws of the State of Illinois.

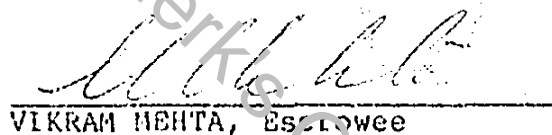
7. No waiver of any breach, failure to exercise any right, hereunder, shall be implied from any omission of any party to take any action on account of any similar or different breach or right.

8. The invalidity or unenforcability of any provision, hereof, shall not affect or impair the validity and enforceability of any other provision and in the case any such provision shall be held invalid or unenforcable, the remaining provisions of this Agreement shall stand, and be enforced, as the entire Agreement between the parties.

The parties, hereto, have executed this Escrow Agreement at Chicago, Illinois on the date first set forth, hereinabove.

  
DALISAY M. VILLALON, Borrower

  
VIKRAM MEHTA, Lender

  
VIKRAM MEHTA, Escrowee

91520756



VIKRAM MEHTA  
2150, NEW WILLOW RD.  
NORTHELD, IL. 60093

DEPT-01 RECORDING 113.29  
12333 TRAN 1379 10/08/91 10:11:00  
47100 P.C. # 5 1-523756  
COOK COUNTY RECORDER

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