

JUNIOR
TRUST DEED

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1999-11-24 14:44:49
Cook County Recorder 31.50



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CTTC Trust Deed 1
Individual Mortgagor Term
Secures ONE Principal Note
USE WITH CTTC NOTE 1
Form 39 R.1/95

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This trust deed consists of four pages (2 sheets 2 sides). The covenants, conditions and provisions appearing on subsequent pages are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

THIS INDENTURE, made August 1, 1999, between

Patricia E. Lutton, married to Paul H. Lutton 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: *VNKD* CHICAGO TITLE LAND TRUST COMPANY THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of

Seventy-Five Thousand and 00/100 (\$75,000.00) DOLLARS,

evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF

~~BEARER~~ Dr. Warren H. Lutton

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum on SEE Rider

with interest thereon from August 1, 1999 until maturity at the rate of ten

per cent per annum, payable semi-annually on the ~~day of~~ see Rider ~~and of~~ in each year.

If all of said principal and interest are not paid at maturity then there shall be liquidated damages of:

1. \$ ~~one~~ PER MONTH AFTER MATURITY, or
2. ~~one~~ PERCENT OF THE AMOUNT DUE. PER MONTH. AFTER MATURITY, or
3. NO LIQUIDATED DAMAGES FOR LATE PAYMENT,

and all of said principal and interest being made payable at such banking house or trust company in 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

Dr. Warren H. Lutton 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Unit 1010 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MEADOWLAKE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 98168720, AS AMENDED, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 05-30-100-044-1042

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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 Mortgagees 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, inador 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 mortgagees 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 Mortgagees do hereby expressly release and waive.

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

Paul H. Lutton (Signature) [SEAL]
Patricia E. Lutton (Signature) [SEAL]

[SEAL] [SEAL]

STATE OF ILLINOIS
County of Cook

SS

aforsaid, DO HEREBY CERTIFY THAT

Patricia E. Lutton and Paul H. Lutton

who personally known to me to be the same person (s) whose name (s) 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.

Given under my hand and Notarial Seal this 15 day of August, 1999

JOYCE B. BISHOP
Notary Public, State of Illinois
My Commission Expires 03/05/00

Notary Public

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

1. Mortgagees shall (a) promptly repair, restore and 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. Mortgagees 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 notes duplicate receipts therefor. To prevent default hereunder Mortgagees shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagees desire to contest.

3. Mortgagees 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 notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and 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 notes, or of any of them, may, but need not, make any payment or perform any act hereinafter required of Mortgagees in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment.

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All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the notes, or of any of them, 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 highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest prematurity rate set forth therein. Inaction of Trustee or holders of the notes shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Trustee or the holders of the notes 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 injury 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 thereof.
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 principal notes, or any of them, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal notes or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any of the principal notes, or (b) when default shall occur and continue for three days in the payment of any interest or 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 notes, or any of them, 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 notes, or any of them, for attorneys' 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the notes, or any of them, 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 expenditures 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 highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest prematurity rate set forth therein, when paid or incurred by Trustee or holders of the notes in connection with (a) any proceeding including probate 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 principal notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; 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, without regard to the solvency or insolvency of the 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 the 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 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 notes hereby secured.
11. Trustee or the holders of the notes, or of any of them, 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 the trust deed, nor shall Trustee be obligated 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 require 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 principal notes, representing that all

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Northfield, IL 60093

1010 Arbor Lane

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

Mail To: Fred R. Harbecke
134 N. LaSalle
Suite 2222
Chicago, IL 60602

[] Recorders Box 333

CTTC Trust Deed 1, Individual Mortgagor Term, Secures One Principal Note Use with CTTC Note 1, Form 39 R.1/95

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE
BY *[Signature]*
Assistant Vice President, Assistant Secretary

825669

Identification No.

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

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 notes herein described any notes which bear an identification number purporting to be placed thereon by a prior trustee hereunder or which conform in substance with the description herein contained of the principal notes and which purport 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 of Titles 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 the 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 principal notes or this Trust Deed.

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.

17. The terms of the attached Rider are incorporated herein. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust Deed.

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Property of Cook County Clerk's Office

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Rider Made to That Note and Trust Deed
Dated: August 1, 1999
By and Between Dr. Warren H. Lutton
and Chicago Title and Trust Company, as Trustee

The parties hereto agree that to the extent that the terms of the Note and Trust Deed to which the Rider is attached differ from the terms of this Rider, the terms of this Rider shall prevail. In all other respects the terms of the Note and Trust Deed shall be given full force and effect.

1. Payments. The loan will be payable, interest only, on or before the 20th day September, 1999, and the 20th day of each month; with the principal and all accrued but unpaid interest due and payable sixty (60) days after delivery of written demand from the Lender, but not later than on the tenth (10th) anniversary hereof (unless otherwise extended in writing by the Lender).

2. Prepayment. The Maker (Mortgagor) may, at his option, from time to time prior to maturity, prepay without premium, part or all of the principal amount of the Note.

3. Additional Advances. In addition to all sums previously lent by Dr. Warren H. Lutton to the Maker (Mortgagor), the Lender may in his sole and absolute discretion make additional advances to the Maker (Mortgagor) not exceeding \$25,000.00. Such additional advances will be secured by the lien of this Trust Deed in the same manner as if they had been given on the date hereof.

4. Due On Sale. In the event the Maker (Mortgagor) shall convey her interest in the property secured by the Trust Deed, other than that resulting from the death of a Maker (Mortgagor), to any person or persons other than the Maker (Mortgagor) or shall suffer to permit Maker's (Mortgagor's) equity of redemption in the property secured by the Trust Deed to become vested in any person or persons other than the Maker (Mortgagor), then in any such event the Holder is hereby authorized and empowered at his or her option and without affecting the lien created by said Trust Deed or the priority of said lien or any right of the Holder thereunder, to declare all sums evidenced hereby immediately due and payable and said Holder may immediately proceed to foreclose the said Trust Deed and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Holder of any payments made by any person or persons other than the Maker (Mortgagor) shall not be deemed a waiver by the Holder of his or her right to require or enforce performance of this provision or to exercise the remedies thereunder. For the purpose of this provision the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or governmental or political subdivision thereof or any one or more or combination of the foregoing.

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5. Waiver of Homestead. The Maker (Mortgagor) hereby waives and releases all homestead exemptions in the Property provided by Illinois law.

6. Superior Mortgage. The lien of this Trust Deed is junior and subordinate to the first lien of LaSalle Home Mortgage Corp. in the original principal amount of \$286,000.00, and the second lien of LaSalle Bank FSB for a line of credit in the maximum principal amount of \$45,500.00.

7. Consideration. The Note and Trust Deed are given in consideration of the agreement of the Lender to provide additional advances as described above. In order to induce the Lender to provide such financing, the Maker (Mortgagor) has agreed to repay other sums lent to them over a period of years. The prior loans were evidenced by an Installment Note dated March 21, 1994, and a Trust Deed dated September 12, 1995. Such instruments were released as part of the refinance of the subject premises, in order to provide LaSalle Home Mortgage Corp. with a first lien interest in the property.

8. Events of Default. Notwithstanding anything contained in any instrument to the contrary, the Note and Trust Deed shall each become due and payable upon the occurrence of any of the following:

- a. Failure to make any payment when due;
- b. Breach of any condition of the Trust Deed;
- c. Breach of any condition of any mortgage having a priority over the Trust Deed;
- d. Upon the death or insolvency of the Maker (Mortgagor); or
- e. Upon the filing by the Maker (Mortgagor), or any one of them of bankruptcy or any other debtor protection, which such filing, whether voluntary or involuntary, is not dismissed or vacated within thirty (30) days.

Dated: August , 1999

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