

UNOFFICIAL COPY

TRUST DEED

Loan No.

21 410 286

THIS INDENTURE, Made February 22, 1971, between South Central Bank and Trust Co. of Chicago, an Illinois corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated June 1, 1970 and known as trust number 105, herein referred to as "First Party," and Richard I. Gilford, herein referred to as Trustee, witnesses: THAT, WHEREAS, Leo S. Pitrack and Shirley P. Pitrack have concurrently herewith executed and delivered to Samuel A. Gilford, Inc., their Promissory Installment Note bearing even date herewith in the principal sum of Four Thousand Nine Hundred Twenty and no/100 (\$4920.00) Dollars, made payable to Samuel A. Gilford, Inc., as follows: Eighty-Two and no/100 (\$82.00) Dollars on the 22nd day of March, 1971, Eighty-Two and no/100 (\$82.00) on the same day of each and every month thereafter, for fifty-eight (58) months and a final installment of Eighty-Two and no/100 (\$82.00) Dollars on the 22nd day of February, 1976, payable at the office of the payee, 188 W. Randolph Street, Chicago, Illinois, or at such other place as the legal holder hereof may from time to time appoint.

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at writing appoint, and in absence of such appointment, then at the office of

in said City,

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in and paid, the receipt whereof is hereby acknowledged, does by these presents, grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF

Cook

AND STATE OF ILLINOIS, to wit:

Lot seven (7) (except the Northeastly twenty (20) feet) in James Rice Brown's Addition to Kenilworth, being a Subdivision of eight (8) acres in the Northeast Quarter (NE¹/₄) of Section twenty-eight (28), Township forty-two (42) North, Range thirteen (13), East of the Third Principal Meridian in Cook County, Illinois.

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 or to long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with 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 First Party or its successors or assigns shall be considered as constituting part of the real estate.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior or to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) comply within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about

D NAME

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OR

INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER 126

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

632 Greenbay Road

Kenilworth, Illinois

21 410 286

UNOFFICIAL COPY

to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form 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 redemption 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 attorneys' 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 for 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 the rate of seven per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note hereby authorized making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 on immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 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 foreclosure, 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 note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders 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 the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note 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.

5. 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 incurred in a foreclosure proceeding, 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 First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a residence 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 time which may be necessary or be used 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, all the net income in payments in whole or in part of: (1) 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 (2) the deficiency in case of a sale and deficiency.

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

8. Trustee has no duty, in examining the title, location, existence, or condition of the premises, 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 agent or employees of Trustee, and may require satisfactory evidence to be presented and which conforms in substance with the description herein contained of the premises before exercising any power herein given.

9. Trustee shall release this trust deed and the lien hereby secured 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 therefor to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee or its representative that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested by a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying the same as the note described herein, it may accept 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 on behalf of First Party.

10. 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, in any of the cases, 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 same powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. The maximum charge for delinquency shall be the monthly rate of charge authorized by Section 15c of the Illinois Consumer Installment Loan Act for the time that any delinquent balance is outstanding after the due date originally scheduled by the contract.

12. The First Party does hereby waive the right to make any redemption from any foreclosure sale which might be made after any default herein.

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Edwin R. Olsen

THIS TRUST DEED is executed by South Central Bank and Trust Co Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and said South Central Bank and Trust Co Chicago hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said deed contained shall be construed as creating any liability on said First Party or on said The Exchange National Bank of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, being expressly waived by said South Central Bank and Trust Co Chicago personally as concerned, the legal holder or holders of said note and the owner or owners of any undivided interest therein, and by each person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said South Central Bank and Trust Co Chicago are concerned, the legal holder or holders of said note and the owner or owners of any undivided interest therein, shall be bound by and to enforce the personal liability of the guarantor, if any, or by action to enforce any other security provided for in the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the mortgage hereon, and that the Assistant Vice-President, Trust Officer and its corporate seal, be hereunto affixed and attested by its Assistant Cashier-Trust Officer the day and year first above written.

SOUTH CENTRAL BANK AND TRUST COMPANY OF CHICAGO As Trustee as aforesaid and not personally.

George W. J. J. J. ASSISTANT VICE-PRESIDENT-TRUST OFFICER
George W. J. J. J. ASSISTANT CASHIER-TRUST OFFICER

STATE OF ILLINOIS, County of Cook, Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that

Assistant Vice-President-Trust Officer of SOUTH CENTRAL BANK AND TRUST CO and

Assistant Cashier-Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President-Trust Officer, and Assistant Cashier-Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashier-Trust Officer then and there acknowledged that said Assistant Cashier-Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Cashier-Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of February 1971
Deborah A. ...
Notary Public

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 600

END OF RECORDED DOCUMENT

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214102856