

# UNOFFICIAL COPY

## TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made July 23, 1971, between

JAMES SMITH and DOLORES T. SMITH, His Wife



AUG 13 60 53 730H

herein referred to as "Mortgagors," and  
 MICHIGAN AVENUE NATIONAL BANK OF CHICAGO,  
 a National Banking Association, doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:  
 THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 FIFTEEN THOUSAND AND NO/100 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 date hereof on the balance of principal remaining from time to time unpaid at the rate of 7-1/4 per cent per annum in instalments as follows: One Hundred Eight and 43/100

Dollars on the First day of September 19 71 and One Hundred Eight and 43/100

Dollars on the First day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not so paid, shall be due on the First day of August 19 96  
 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 seven per cent 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 Michigan Avenue National Bank 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

Unit No. 1410-3 as delineated on survey of the following described parcel of real estate (hereinafter referred to as "Parcel"); Lots 2, 3 and 4 in Albert Boydell's Subdivision of Lots 13, 14 and 15 in Block 58 in Hyde Park, a subdivision in Section 11, 12 and 14 in Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois, according to plat thereof recorded on September 21, 1970 as Document No. 21273844, which survey is attached as Exhibit "A" to Declaration made by Michigan Avenue National Bank of Chicago as Trustee under Trust No. 1661 and recorded in the Office of the Recorder of Cook County, Illinois as Document No. 21273844 together with an undivided 5.507% interest in said parcel, (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and survey). Said property being commonly known as 1400-12 East 56th Street, Chicago, Illinois.

TOGETHER 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 thereon used in supply heat, gas, air conditioning, water, heat, 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 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 hands and seals of Mortgagors the day and year first above written.

*James Smith* [SEAL] *Dolores T. Smith* [SEAL]  
 JAMES SMITH DOLORES T. SMITH  
 [SEAL] [SEAL]

STATE OF ILLINOIS  
 I, *James E. [Signature]*  
 ss. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
 County of *Cook* JAMES SMITH and DOLORES T. SMITH,  
 His Wife

whom I know 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 they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 10th day of July, A. D. 19 71

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

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be 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 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; (4) complete 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) 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 windstorms 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 hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore 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 encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim therefor, or redeem from any tax sale or foreclosure, or selling 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 to Trustee for each matter concerning which action herein authorized may be taken, shall be a part of the 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, 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, warrant or estimate received from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any such assessment, sale, forfeiture, tax lien or title or claim therefor.

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 to the contrary herein, be deemed to be immediately 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 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) for 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 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 expenditures and expenses of the nature of 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 any proceeding, including judicial 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 surplus 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, with or without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the true 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: (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 of such of free, provided such application is made prior to foreclosure sale; (2) 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, 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 shall Trustee be liable for any acts or omissions hereunder, except in case of his 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 hereunder.

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, 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 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 by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as 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 or refusal to act of Trustee, the then Recorder of Deeds of Cook County in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authorities as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

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 any indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

SEE RIDER ATTACHED

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

AUG 13 1971 11 00 AM

RECORDED FOR DEED

21583803

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 Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 6409.  
MICHIGAN AVENUE NATIONAL BANK, as Trustee.  
by *Elsie C. Gadzinski*  
Elsie C. Gadzinski  
Assistant Trust Officer

D NAME Michigan Avenue National Bank  
E STREET Real Estate Loan Department  
L STREET 30 North Michigan Avenue  
I CITY Chicago, Illinois 60602  
V  
E R Y OR  
I N S T R U C T I O N S  
R E C O R D E R S ' O F F I C E B O X N U M B E R 764

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
1410-3 East 56th Street  
Chicago, Illinois

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Property of Cook County

- 16. The mortgagors for themselves, heirs and assigns reserve the privilege of making additional payments on the principal on any interest payment date without the payment of any penalty interest, however, that such payments shall not exceed 20% of the principal unpaid balance due on the First of September of each calendar year in addition to the above payments; the mortgagors, heirs and assigns may prepay the remaining principal indebtedness upon the payment of a premium of 2% if paid on or before September 1, 1973 and 1% if paid thereafter.
- 17. The said mortgagors further covenant and agree to deposit with the holder of the indebtedness accrued hereby, monthly payments on the First of each month, representing 1/12 of the annual taxes assessed against the property conveyed herein, in addition to the monthly payments of principal and interest payable on the note secured hereby, to be used for the payment of said taxes - any deficiency in said tax account to be paid by said mortgagors when tax bills are available, and any excess in said tax account may be withdrawn by said mortgagors after all current taxes are paid, and accrued and accruing taxes have been provided for. There shall be no obligation upon the Michigan Avenue National Bank of Chicago to pay or obtain any tax bill except upon the presentation of the current tax bill by the mortgagors.
- 18. Title to the real estate described herein shall not be conveyed or encumbered subsequent to the date of this Trust Deed, by the Mortgagors, without the prior written consent of the Holders of the Note. The Holders of the Note may elect to accelerate payment of the Note for a breach of this covenant, and no delay in such election after notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.
- 19. Any breach by the mortgagors of any of the covenants, conditions, and restrictions contained in the Declaration of Condominium, to which this property is subject, shall also be deemed a breach of this trust deed and the note secured hereby.

The address of the trustee for the purpose of all notices required under the Illinois Condominium Property Act is Michigan Avenue National Bank of Chicago, 30 North Michigan Avenue, Chicago, Illinois 60602.

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END OF RECORDED DOCUMENT