

UNOFFICIAL COPY



TRUST DEED

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

21 648 094

*Shirley R. Kane*  
RECORDER OF DEEDS

CHARGE TO CERT

SEP 30 71 2 19 PM

21648094

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made SEPTEMBER 24, 19 71, between

CLAUDE SMITH, JR. and BETTY JEAN SMITH, his wife

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 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 SEVEN THOUSAND TWO HUNDRED EIGHTY AND NO/100 (\$7,280.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEAVER and delivered in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows:

SEVENTY AND NO/100 (\$70.00) Dollars  
on the 1ST day of OCT. 19 71 and

SEVENTY AND NO 100 (\$70.00) Dollars  
on the FRIDAY of each WEEK thereafter, to and including the 14TH day of SEPT. 19 73,

with a final payment of the balance due on the 21ST day of SEPT. 19 73, with interest

after maturity of the principal balance from time to time unpaid at the rate of 10 1/2 per cent per annum;

each of said instalments of principal bearing interest after maturity 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 SPALTER FINANCE CO. 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 to 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.

Lot 11 in Block 2 in Samuel Richberg's Subdivision of the Northwest Quarter of the Southwest Quarter of the Northeast Quarter of Section 9, Township 38 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, commonly known as 7326 South May, Chicago, Illinois.

500

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 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, in-door 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 on the trusts and terms 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, s. and seal. of Mortgagors the day and year first above written.

[SEAL] *Claude Smith, Jr.* [SEAL]  
[SEAL] *Betty Jean Smith* [SEAL]

STATE OF ILLINOIS.

I, JACQUELINE DEE KANE

ss. a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT  
CLAUDE SMITH, JR. and BETTY JEAN SMITH, HIS WIFE

County of LAKE

who are personally known to me to be the same persons, whose names are 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, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 24TH day of SEPTEMBER A.D. 19 71

*Jacqueline Dee Kane*  
Notary Public.

1. Borrowers shall (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 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

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 holder 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 windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the buildings and improvements destroyed or damaged, or to pay the cash value of the buildings and improvements destroyed or damaged, and 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 to the holders of the note a new policy of insurance.

4. In case of default, therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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 may, upon default, discontinue the mortgage and foreclose thereon, and may, but need not, sue for and recover the principal or interest due on the note, or defend or preclude or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage, shall be paid out of the proceeds of the sale of the property, and in the event of a deficiency, shall be paid by the Mortgagors. In the event the Mortgagors 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 waiver of any right accruing to them.

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, statement or estimate procured from the appropriate public office without inquiry 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 note, and without notice to Mortgagors, 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 (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 hereunder.

[illegible]

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, the principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagees, 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 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 without regard to whether the premises are then in the possession of the Mortgagors or not, and whether or not the premises are then being sold 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 when Mortgagors, except for the intervention of such receiver, would be entitled to collect such deficiency from the proceeds of the sale of the premises, and the court may, in its discretion, suspend the operation of the provisions of the deed relating to the 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 indebtedness of the Mortgagors, or of the premises, or prior to the lien hereof, or of such decree, 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 to do so by the terms hereof, nor be liable for any acts or omissions hereunder, except in the event of gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before recording any deed 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 a release of the release hereof and at the request of any person who shall be a party to this trust deed, notwithstanding that all indebtedness hereunder secured has been paid, which release, when duly recorded, shall constitute a release of the lien of this trust deed. Notwithstanding that all indebtedness hereunder secured has been paid, the Representative Trustee may accept as true without inquiry, Where a release is requested of a successor trustee, such successor trustee may accept as true without inquiry, the genuineness of 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 no record of a certificate on any instrument identifying same as the genuine note herein described, the Representative Trustee may accept as true without inquiry, the genuineness of any note 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 of Deeds or the Register of Titles in which this instrument shall have been recorded. In the event of resignation, the Trust shall terminate and the property of the Trust shall be divided equally among the persons herein designated as Successors. Any Successor shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical powers and authority as are herein given Trustee. 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 the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

16. This Trust Deed is given to secure payment not only of the note herein described but also any future advances made by the holder to Mortgagor evidenced by additional notes and any renewal of said note or notes for said present or future indebtedness.

PRESENTATION OF THE NOTE DESCRIBED IN THIS TRUST DEED MARKED PAID SHALL BE CONCLUSIVE EVIDENCE THAT ALL INDEBTEDNESS SECURED BY THIS TRUST DEED HAS BEEN PAID AND THE TRUSTEE IS AUTHORIZED WITHOUT FURTHER INQUIRY TO RELEASE THE LIEN OF THE TRUST DEED.

Charles Smith & Betty Ann Smith

**I M P O R T A N T**

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

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 140000

CHICAGO TITLE AND TRUST COMPANY, as Trustee.

Marion C. Carlson

by Margaret C. Cook  
 Assistant Secretary  
 Assistant Vice President  
 Trust Officer

D E L I V E R Y	NAME	
	STREET	
	CITY	
	INSTRUCTIONS	

SPALTER FINANCE CO.  
175 W. JACKSON BLVD.  
CHICAGO, ILLINOIS

OR  
RECORDER'S OFFICE BOX NUMBER 523

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

7326 SOUTH MAY

CHICAGO, ILLINOIS

Form 134

END OF RECORDED DOCUMENT