

UNOFFICIAL COPY

TRUST DEED

Sidney R. Becker

RECORDER OF DEEDS
COOK COUNTY ILLINOIS

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

Form 124

THIS INDENTURE, made October 5th 1973, between MARTIN FAIER,
SIDNEY D. BECKER and ROBERT DREWS, as tenants-in-common, doing
business under the name and style of "The Chicago Group",

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 TWENTY-FIVE THOUSAND and No/100ths (\$25,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows:

TWENTY-FIVE THOUSAND and No/100ths (\$25,000.00) Dollars
on the 5th day of April 1974 ~~and every~~

~~subsequent~~ ~~month~~ ~~on~~ ~~the~~ ~~5th~~ ~~day~~ ~~of~~ ~~April~~ ~~1974~~ ~~and~~ ~~every~~ ~~subsequent~~ ~~month~~ ~~on~~ ~~the~~ ~~5th~~ ~~day~~ ~~of~~ ~~April~~ ~~1974~~, with interest

on the principal balance from time to time unpaid at the rate of 10 per cent per annum
payable monthly commencing November 5th, 1973

~~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 M. L. Tratner, Inc. In said City,

NOW, THEREFORE, the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and covenants and agreements herein contained, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described real estate, situate, lying and

being in the Village of Palatine, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Parcel #1: Lot 12 in Block 11 in Merrill's Home Addition to Palatine, a subdivision in the East 1/2 of Section 23, Township 42 North, Range 10 East of the Third Principal Meridian; and

Parcel #2: Lot 39 in Unit 2 of Pleasant Hill Estates being a Subdivision of part of the East half of the South West quarter of Section 22, Township 42 North, Range 10 East of the Third Principal Meridian;

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, profits thereof for so long as the same may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or machinery therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including, but not restricted to, the foregoing), screens, windows, doors, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are parts of said real estate whether 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 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 in the manner in set forth, free from all rights and benefits 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 of and seal of Mortgagors the day and year first above written.

Martin Faier

[SEAL]

Sidney D. Becker

[SEAL]

Robert Drews

[SEAL]

[SEAL]

STATE OF ILLINOIS.

County of Cook, I, Lawrence W. Wenslock, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Martin Faier, Sidney D. Becker and Robert Drews

are personally known to me to be the same person, whose names are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same 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 5th day of October A.D. 1973.

James J. Ulrich
Notary Public

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Page 2

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 otherwise subject to the protection of this trust deed, and shall, upon written request, furnish to Trustee or to holders of the note, copies of all such liens 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 ordinances.

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 other causes, and shall furnish to Trustee or to holders of the note copies of insurance policies, either to pay the cost of replacing, repairing or replacing 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 additions and renewals, to the holders of the note, and in case of insurance about to expire, shall deliver new policies to Trustee or to the holders of the note, in the relative date of expiration.

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 purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises, or convert any tax or other prior lien or title into a mortgage or otherwise secure the same, and in case of default therein, 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, fraction of months, to the holders of the note, shall never be considered as a waiver of any right accruing to them on account of any such default.

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 holder of the note, the holder of the note may, 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 instalment 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 sell the real estate herein to satisfy the debt, and there shall be allowed and included as additional indebtedness in the decree for sale all expenditures, expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' 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, the researches and examinations, insurance policies, bonds, certificates, etc., to be issued to the holder of the note, and all other expenses which may be incurred by the holder of the note to be entitled to the title to the value of the premises, and to provide such suit or to evidence to bid in at any sale which may be had pursuant to such decree the true condition of the title to the premises, and immediately 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, or the holder of the note, or the party, either 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 applied in the following order of priority: First, on account of all costs, expenses and attorney's fees, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute said 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 Mortgagors or 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, and such receiver may be appointed 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 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 sale, and of all other rents, issues and profits of said premises, whether or not the same shall be occupied by 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 care 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 (1) The indebtedness hereunder, herby, or otherwise, including any taxes, special assessments, or other charges, or in part, or in full, or (2) any amounts superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien on, or any provis on or 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 law hereof, nor be liable for any acts or omissions hereunder, 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 hereby has been fully paid, and Trustee may execute and deliver, hereto and to the request of any person who shall represent the Trustee, a release of the note, representing that all indebtedness hereby secured has been paid, which release, Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may verify the genuineness note herein described and note which signature is genuine 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 not been executed by the persons herein identified as the makers thereof, it may accept as the genuine note herein described any note which may be presented and which corresponds 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, affixing thereto the signature of the Recorder or Register of Deeds in which this instrument shall have been recorded, filed in case of non-acceptation, inability or refusal to act of Trustee, the then Recorder or Register of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority 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, their heirs, executors, administrators and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this Trust Deed.

LAW OFFICES OF MARVIN L. TRATNER
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.

NAME Marvin L. Tratner, esq.
D 120 South La Salle Street
E Chicago, Illinois 60603
L
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V
E
R
Y
INSTRUCTIONS
RECODER'S OFFICE BOX NUMBER

The Instalment Note mentioned in the within Trust Deed is herein identified
herewith under Identification No. 57-1913

CHICAGO TITLE AND TRUST COMPANY, as Trustee.

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

END OF RECORDED DOCUMENT

22 594 767

Clerk's Office