

UNOFFICIAL COPY

TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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Nov. 27 '73 15 PM

Ruthleen T. Brown
RECORDED FOR COOK

*22555344

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made September 27, 1973, between
DAISY BABIAN, A Widow and Not Since Remarried

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 FORTY-FIVE THOUSAND AND NO/100 Dollars, evidence by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEAUFORT

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 8 percent per annum in instalments as follows: Three Hundred, Forty-seven and 32/100

Dollars on the First day of December 1973 and Three Hundred, Forty-seven & 32/100

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 sooner paid, shall be due on the First day of November 1998. 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 remaining principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 8 percent 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 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 COOK COUNTY OF Cook AND STATE OF ILLINOIS to wit:

Lot 6 in Block 26 in Edgebrook Manor being a subdivision of Lots 27, 32, 33, 34, 35, that part of the Southwest Half of Lot 38 and all of Lot 39 West of road all of Lots 40, 41, 42, 43, 44, and the Southwest Half of Lot 45 all of Lots 47, 48, 49, 50, 51 and 52 in the Subdivision of Bronson's part of Caldwell's Reservation in Townships 40 and 41 North, Range 13, East of the Third Principal Meridian excepting therefrom that part of said Lot 34 and Lot 41 lying South of the North City Limits of the Chicago and West of the center line of Carpenter Road, and East of the right of way of the Chicago Milwaukee and St. Paul Company and excepting also the 100 foot right of way of the Chicago, Milwaukee and St. Paul Railroad Company Township 41 North, Range 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 for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with all 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, wire 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 trusts and covenants 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 seal of Mortgagors the day and year first above written.

DAISY BABIAN

[SEAL] *Daisy Babian*

[SEAL]

Ruthleen T. Brown

STATE OF ILLINOIS

Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT
Daisy Babian, A Widow and Not
Since Remarried



is 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 she signed, sealed and delivered the instrument as her 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 20th day of November A.D. 1973

MY COMMISSION EXPIRES
JUNE 22, 1974

Ruthleen T. Brown
Notary Public

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

- 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 mechanics' 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) 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) make no material alterations in said premises except as required by law or municipal ordinance.
- 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.
- 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 monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 said 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.
- In case of default herein, Trustee or the holders of the note may but need not, make any payment or perform any act heretofore 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 thereon, or redeem 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 monies 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 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 default hereunder on the part of Mortgagors.
- 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 or statement or estimate procured from the appropriate public authority without incurring into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.
- 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 under this Trust Deed shall, notwithstanding anything to the contrary 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.
- 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 or order of sale all costs 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 fee, 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, as well as 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 allow 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 the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with: (a) any proceedings, 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 actual commencement of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which may affect the premises or the security hereof, whether or not actually commenced.
- 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 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 then be 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 period 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 employ the help and use in his hands in payment in whole or in part of: (1) The indebtedness hereby 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; (2) the deficiency in case of a sale and deficiency.
- 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.
- 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.
- 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 be liable for any acts of omission hereunder, except in case of its own gross negligence, misconduct or that of its agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- 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 an "all debts released" receipt to and at the request of any person who shall either before or after maturity thereof produce and exhibit to Trustee the proper representation 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 predecessor trustee may accept as representation the genuine note hereunder described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which the genuine note hereunder described any note which bears a certificate of identification purporting to be executed by the persons herein designated as makers thereof, and where the release is requested of the original trustee and if as aforesaid 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.
- 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 to act of Trustee, by the Recorder of Deeds of the county in which the premises are situated, and the word "Mortgagors," when used herein shall include all such persons and all persons claiming under or through Mortgagors, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagors, their heirs, legal representatives or assigns, and all persons claiming under or through Mortgagors, and the word "Mortgagors," when used herein shall include all such persons and all persons claiming under or through Mortgagors, whether or not such persons shall have executed the note, or this Trust Deed.

SEE ATTACHED RIDER

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 instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. **6926**
MICHIGAN AVENUE NATIONAL BANK, as Trustee.
By *[Signature]*
Trust Officer

D NAME Michigan Avenue National Bank
E STREET Real Estate Loan Department
L 30 North Michigan Avenue
V CITY Chicago, Illinois 60602
E R Y INSTRUCTIONS OR
RECORDERS'S OFFICE BOX NUMBER 764 222

FOR RECORDERS INDEX PURPOSES
COUNTY STREET ADDRESS ABOVE
DESCRIBED PROPERTY HERE
6438 North Central Avenue
Chicago, Illinois

22-555-344

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 premium provided, however, that such payments shall not exceed 20% of the principal unpaid balance due on the first of December of each calendar year; in addition to the above prepayments, the mortgagors, heirs and assigns may prepay the remaining principal indebtedness upon the payment of a premium of 2% if paid on or before December 1, 1975 and 1% if paid thereafter.
17. The said mortgagors further covenant and agree to deposit with the holder of the indebtedness secured 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.

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END OF RECORDED DOCUMENT