

# UNOFFICIAL COPY

*William R. Olson*  
RECORDED FOR DEEDS

TRUST DEED  
FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made December 5, 1973, between

GEORGE VERROS, a bachelor

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 FOUR THOUSAND & NO/100----- (\$24,000.00)----- 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----- on the balance of principal remaining from time to time unpaid at the rate of 7-3/4% per cent per annum in instalments as follows: ONE HUNDRED NINETY SEVEN & 03/100----- (\$197.03)-----

Dollars on the first day of January 1974 and ONE HUNDRED NINETY SEVEN & 03/100----- (\$197.03)-----

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 December 1993. All such payments on account of the indebtedness evidenced by said note shall 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 eight 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 Exchange National Bank of Chicago, in said City,

NOW, THEREFORE, as 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 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 Village of Westchester COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 23 in Lyn Jay subdivision of the West 170 feet of the West three-eighths of the West half of the North half of the South half of the North East quarter of Section 29, also the West one-eighth of the West half of the South half of said South half of the North East quarter of Section 29, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. \*\*

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which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereunto 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, storerooms 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 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, and all 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.

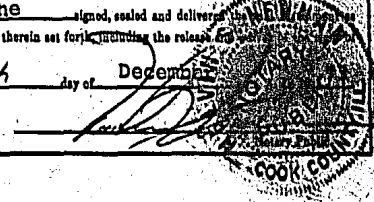
WITNESS the hand and seal of Mortgagors the day and year first above written.

\_\_\_\_\_  
(SEAL) \* *George Verros*  
(GEORGE VERROS) (SEAL)

STATE OF ILLINOIS, I, *Melvin S. Newman*  
\_\_\_\_\_  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
County of COOK George Verros, a bachelor

who 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 he signed, sealed and delivered the foregoing instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release of the homestead.

GIVEN under my hand and Notarial Seal this 6th day of December



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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) complete within a reasonable time any building or building 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 not suffer or permit any unlawful use of or any nuisance to exist upon the premises; (6) make no material alterations in said premises except as required by law or municipal ordinances; (7) not suffer or permit the value of the premises to be diminished by reason of any action or inaction on the part of Mortgagors; (8) not suffer or permit, without consent of the Trustee or the holders of the note hereby secured this "Mortgage" to be discontinued or to change in the use which the premises were being used as of the date of this Trust Deed; (9) the acquisition of any apparatus, fixtures or equipment used in the operation of the premises under any arrangement whatsoever title thereto is not held by Mortgagors; or (10) any sale, transfer or assignment of any right, title or interest in or to the premises or of any of the improvements, apparatus, fixtures or equipment thereon or appurtenant thereto, or if Mortgagor be a corporation or the trustee of a trust, of any of the shares of such corporation or of any of the beneficial interest in such trust.
- 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 decide 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 or similar casualty (commonly known as fire and extended coverage insurance) and also insured against such other perils or with such broader coverage under such other policies of insurance as shall be generally obtainable with respect to similar premises in the State of Illinois as the holders of the Note shall require from time to time, all under policies (a) 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, (b) issued by companies satisfactory to the holders of the Note, (c) with proceeds payable, in case of loss or damage, to Trustee for the benefit of the holders of the Note and in case of foreclosure sale to the owner of the proceeds of sale, such right to be evidenced by the standard mortgage clause to be attached to such policy, and (d) shall prohibit cancellation thereof without at least ten (10) days prior notice to Trustee. Mortgagor 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.
- In case of default therein, Trustee or the holders of the Note 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 lien or other prior lien or title or claim thereon or redemtion from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's 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 with interest thereon at the rate specified in paragraph 18 hereof. 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.
- The Trustee as the holders of the Note 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 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 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 event 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 on the part of Mortgagors contained in the Note or herein, or in the performance of any instrument described below, said option to be exercised at any time after expiration of said three day period.
- 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 in attorney's 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 entered in the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and all expenses with respect to title. Trustee or holders of the Note may also do as 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 the value of the premises.
- All expenses of every nature incurred by the Trustee or the holders of the Note in connection with (a) any proceedings, including but not limited to probate and bankruptcy proceedings to which either of them shall be a party, as a plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby incurred; (b) preparations for the commencement of any suit for the foreclosure hereof after actual default of such debt; (c) the defense of any threatened suit or proceeding which might affect the premises or the security hereby given; or (d) the defense of any suit for foreclosure hereof, shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate specified in paragraph 18 hereof from the date of such indebtedness incurred by Trustee or the holders of the Note.
- 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 advanced 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.
- Upon, or at any time after the filing of a bill to foreclose the lien hereof, the court in which such a bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after the filing of such a bill, 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 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 official statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagors, except for the intervention of the court, 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 to his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or any debt 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.
- Trustee and 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 or omissions hereunder, except in case of his own gross negligence or misconduct as that of the 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 and deliver a release hereof to and at the request of any person who either before or after maturity thereof, produces 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 any note which bears a certificate of identification purporting to be issued 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 person herein designated as the maker 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, it may accept as the genuine Note 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 person herein designated as the maker thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder of Titles 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, the then Recorder of Deeds of the county in which the premises are situated shall appoint a Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as the Trustee and any Trustee or successor shall be entitled to receive the same compensation for all acts performed hereunder.
- 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 each person has executed the note or this Trust Deed.
- For the purpose of providing regularly for the prompt payment of all taxes and assessments levied or assessed against the premises and premiums on policies of insurance that will next become due and payable, the Mortgagors will deposit with the holders of the Note on the dates installments of principal and interest are payable, an amount equal to such taxes, assessments and insurance premiums as estimated by the holders of the Note, less the amount already deposited therefor, divided by the number of such deposits to be made prior to the date when such taxes and assessments will become payable, and when said premiums become due. The monies thus deposited with the holders of the Note are to be held without interest and are to be applied by the holders of the Note to the payment of such taxes, assessments and insurance premiums as they become due and payable. It shall not be obligatory upon the holders of the Note to inquire into the validity or accuracy of any such items before making payment of same, and nothing herein contained shall be construed as requiring the holders to advance their monies for said purpose. If at any time the holders of the Note deem the amount deposited insufficient to pay said taxes, assessments and insurance premiums, the Mortgagors will deposit with the holders of the Note any amount necessary to make up the deficiency provided, however, that nothing in this paragraph relieves the Mortgagors from the performance of any of the covenants and agreements contained herein relative to the payment of taxes and assessments and insurance premiums. In case of default in the payment of any installment of principal or interest or in the performance of any of the covenants and agreements of the Mortgagors herein contained, the holders of the Note may apply any and all sums then on deposit, on account of the indebtedness secured hereby, to such end.
- For the purposes of paragraphs 4 and 8 hereof the rate of interest shall be the rate specified in the Note as to unpaid installments of principal thereof and as to such extent, if any, as shall be necessary to comply with any limitations applicable hereto upon rates of interest which may lawfully be charged, contracted for or received.
- The Mortgagors warrant and agree that the proceeds of the Note will be used solely for the purposes specified in paragraph 4 (c) of Chapter 74 of the 1965 Illinois Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph. Any other use of the proceeds of the Note shall be a default under this Trust Deed on the part of the Mortgagors.
- Mortgagors agree that if this Trust Deed or the Note is assigned to be subject to tax under the provisions of the Interest Equalization Tax Act (as set forth in Chapter 41, Section 1 of the Internal Revenue Code of 1954, as amended) or presently or hereafter in effect, or any government revenue statute are assigned to be required thereon, Mortgagors will accept, defend against or pay the same and upon failure of Mortgagors so to do Trustee or the holders of the Note may do so and add the amount so paid to the principal indebtedness secured hereby, which said sum, together with interest thereon at the rate provided for in the Note, shall become immediately due and payable.

NOTE: PARAGRAPH 19 IS NOT APPLICABLE.

**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 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. 576043  
**CHICAGO TITLE AND TRUST COMPANY** as Trustee.  
 By: [Signature]  
 Assistant Vice President  
 Assistant Trust Officer

D NAME   EXCHANGE NATIONAL BANK OF CHICAGO E   (Real Estate Loan Division) L STREET   130 S. LaSalle Street I   Chicago, Illinois 60603 V CITY E R Y INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER <u>80</u>	FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 2543 S. Mayfair, Westchester, Illinois
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