

UNOFFICIAL COPY

22 807 537

THIS INDENTURE, Made July 25, 1974, between Northwest National Bank of Chicago, a national banking association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated May 13, 1974 and known as trust number 2353
herein referred to as "First Party," and Chicago Title Insurance Company, an Illinois corporation herein referred to as TRUSTEE, witnesseth:
THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the PRIN-
CIPAL SUM OF

CIPAL SUM OF FIFTEEN THOUSAND AND NO/100 (\$15,000.00)----- DOLLARS.

made payable to BEARER and delivered, in and by
which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest on the balance of principal remaining from time to time unpaid
at the rate of 8 per cent per annum in monthly installments as follows: \$263.00 DOLLARS
on the 1st day of September 1942 and Two hundred sixty three & 00/100 DOLLARS
on the 1st 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 1st day of AUGUST 1980.
All such payments on account of the indebtedness evidenced by said note to be first applied to interest and unpaid principal
balance and then remanded to principal; provided that the principal of each installment 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.

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 date of this instrument, the Cosmopolitan National Bank of Chicago in said City,
(N.B. THEREUPON, First Party to secure the payment of its said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One dollar in hand paid, the receipt whereof is hereby acknowledged to, done by these presents grant, remise, release, alien and convey unto the Trustees, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF
AND STATE OF ILLINOIS, to wit:

Lots Nine (9) and Ten (10) in Block Sixty-nine (69) in Northwest Land Association's Subdivision of the west half (1/2) of Blocks Twenty-Two (22) and Twenty-seven (27), and all of Blocks Twenty-three (23), Twenty-four (24) and twenty-six (26) in Jackson's Subdivision of the Southeast Quarter of Section Eleven (11) Township Forty (40) North, Range Thirteen (13) East of the Third Principal Meridian; also Blocks One (1) and Eight (8) and Block Two (2), (except the east one (1) acre thereof) in Clark's Subdivision of the Northwest Quarter of the Northeast Quarter of Section Fourteen (14), Township Forty (40) North, Range thirteen (13), East of the Third Principal Meridian, located at the Southeast corner of Lawrence Avenue and North Central Park Avenue, in the City of Chicago, County of Cook and State of Illinois.

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.

3. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes, 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.

Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

have the right to foreclose the lien herein. In any suit to foreclose the lien herein, there shall be allowed and included as additional costs of suit in the decree for said all expenditures and expenses which may be paid or incurred by or on behalf of the Plaintiff in the prosecution of such suit, including attorney's fees, witness fees, court reporter fees, transcript fees, and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title acts, surveys, maps, plats, and other documents as may be necessary to establish the title of the Plaintiff to the property described in the note (which may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be held pursuant to such decree the true condition of the title to the property or value of the premises). All expenditures and expenses incurred in the prosecution of such suit, including attorney's fees, witness fees, court reporter fees, transcript fees, and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title acts, surveys, maps, plats, and other documents as may be necessary to establish the title of the Plaintiff to the property described in the note, shall be deducted from the amount of seven her cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including the preparation and filing of bankruptcy proceedings, for which either the Plaintiff or the Defendants made arrangements; (b) any preparation for the commencement of a suit for the defense of any threatened suit or proceeding which gives the Plaintiff a right to foreclose whether or not actually commenced; or (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of interest.

10. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First on account of the amount of any unpaid taxes or assessments on the premises as are mentioned in the preceding paragraph; second, all other items which under the terms hereof constitute secured indebtedness against the premises, including legal representatives or assigns, as their rights may appear.

6. 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 solventy or insolvent condition of the trustee, 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 cause to be sold the premises, or any part thereof, at a public auction, or by private sale, during the full statutory period of redemption whether there be re-emption or not, as well as during any further times when First Party, its successors or assigns, except for the intervention of such receiver, may be unable to protect, possess, control, manage and operate 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 off the principal sum due thereon, or by application for judgment, or otherwise, for the amount of any deficiency superior to the lien hereof or such decree, provided such application is made prior to foreclosure rate; (2) the deficiency in case of a late and deficiency.

PREPARED BY JAMES E. ACKERMAN
6043 W. 161st & PARK ROAD
CHICAGO, ILLINOIS

UNOFFICIAL COPY

Trustee or the holder of the note shall have the right to inspect the premises at all reasonable time and access thereto shall be permitted for that purpose.

b. Trustee has no duty to examine the title, location, existence or condition of the premises, nor shall Trustee be obligated to record this instrument or to make any investigation concerning the title or condition of the premises, except in case of its own gross negligence or misconduct or that of its agents or employees of Trustee and it may require indemnity satisfactory to it before exercising any power herein given.

c. Trustee shall release that trust deed when it has been fully paid and Trustee may execute and deliver a release herein in full or in part of any person who shall either before or after maturity, present and exhibit to Trustee the note representing that all indebtedness thereon has been paid in full and that the note is genuine and valid and that the signature thereon is that of the maker and that 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 (signature of which conforms in substance with the inscription herein contained of the note and which appears 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 maker.

d. Trustee may retain 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 of act of Trustee, the then Recorder or Register of Titles of the county in which the premises are located, to record or file such instrument, in which event it shall have the same effect as if the powers and authority as are herein given Trustee, and any trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. The party of the 1st part agrees to deposit monthly with the owner of the note, secured hereby, 1/12th of the annual general real estate taxes and insurance.

THIS TRUST DEED is executed by the Northwest National Bank of Chicago, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it by such trustee (and the Northwest National Bank of Chicago hereby warrants that it possesses full power and authority to execute this instrument). And it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Northwest National Bank of Chicago personally to pay the said note or any interest that may accrue thereon, but that the First Party and the Northwest National Bank of Chicago shall remain liable to the holder of said note for the payment thereof, expressed by written or by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors, the said Northwest National Bank of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any interest therein, shall be liable to the holder of said note for the payment thereof, expressed by written or by every person now or hereafter created in the manner herein and in said note provided or by action to enforce the personal liability of the authorator, if any.

IN WITNESS WHEREUPON Northwest National Bank of Chicago not personally but as Trustee aforesaid, has caused these presents to be signed by its Assistant Vice-President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

NORTHWEST NATIONAL BANK OF CHICAGO As Trustee as aforesaid and not personally,

By Florance J. Haug ASSISTANT VICE-PRESIDENT

Attest Robert N. McCue CHIEF TELLER-SECRETARY

Florance J. Haug

STATE OF ILLINOIS ss.
COUNTY OF COOK ss.
Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

Rudolph C. Schoppe

Assistant Vice President of the Northwest National Bank of Chicago, and

Robert N. McCue Assistant Secretary

of said bank, who are personally known to me and are acknowledged by me to be the true persons respectively whom they purport to be and are empowered that they sign my name and delivered the said instrument as their own free and voluntary act and as the true Vice President and Chief Teller of said bank, and the aforesigned instrument is as custodian of the corporate seal of said Bank and will the corporate seal of said Bank to said agents as his own free and voluntary act and as the free and voluntary act of said Bank.

Given under my hand and notarial seal, this 30th

day of July A.D. 1974

By Commissioner of Notary Public
Aug. 8, 1974 Florance J. Haug

I M P O R T A N T		The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. <u>104 R 8/73</u>
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.		CHICAGO TITLE AND TRUST CO. A/K/A, TRUSTEE <u>John J. O'Brien</u> Trustee ASSISTANT TRUSTEE-CHIEF SECRETARY RECEIVED IN RECORDS

COOK COUNTY, ILLINOIS
FILED FOR RECORD
AUG 7 '74 1246 PM Shirley R. Olson 22807537
DEED BANK OF CHICAGO
BANK AT SUBURBS
Name: ALFRED E. GALLO
Address: 2429 No. SAYRE ST
City: CICERO, ILLINOIS
Form 104 R 8/73 533
" " "

THE ABOVE SPACE FOR RECORDS USE ONLY
NORTHWEST NATIONAL BANK OF CHICAGO
IRVING PARK AND CICERO AT MEADOWS

END OF RECORDED DOCUMENT