

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY

Luella R. Reger
COLUMBIA NATIONAL BANK OF CHICAGO, ILLINOIS
5250 N. Harlem Ave., Chicago, Ill.
FILED FOR RECORD

Luella R. Reger
RECORDING OFFICER

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TRUST DEED 22 907 910

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CITC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made November 8, 1974, between

John J. Sarnowski and Rosemary E. Sarnowski, his wife, of the city of Chicago, County of Cook and State of Illinois, 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 Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

Twelve thousand and no/100 (\$12,000.00) Dollars, evidenced by one certain Installment 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 November 1, 1974 on the balance of principal remaining from time to time unpaid at the rate of nine (9%) per cent per annum in instalments (including principal and interest) as follows

One hundred thirty six and 2/100 Dollars on the first day of December, 1974 and One hundred thirty six and 57/100 Dollars on the first day of each and every 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, 1986. 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 remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of ~~xxxxxxx~~ per annum and if of said principal 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 Columbia National Bank of Chicago in said City.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of ~~none~~ 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, COUNTY OF Cook AND STATE OF ILLINOIS,

Lot 26 in Block 5 in McCollam and Kruggel's Addition to Norwood Park in the West half of Section 7, Township 40 North, Range 13, 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 thereto belonging, and all rents, issues and profits thereof for as 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, 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 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, 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 and seal of Mortgagors the day and year first above written.

John J. Sarnowski
Rosemary E. Sarnowski

STATE OF ILLINOIS, I, Luella R. Reger
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
County of Cook John J. Sarnowski and Rosemary E. Sarnowski
his wife,



who are personally known to me to be the same persons whose names are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instruments as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 8th day of November, 19 74

Luella R. Reger, Notary Public

NOV 13 63-48-571

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5250 NORTH HARLEM AVENUE • CHICAGO, ILLINOIS 60656 • 775-6800

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16. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree to deposit with the holders of the note on the firstday of each month, commencing December 1, 1974, until the indebtedness hereby secured, shall have been fully paid, and amount equal to one-twelfth of the annual real estate taxes, special assessment levies and property insurance premiums. Said sums shall be held by the holders of the note, without any allowance of interest, for application toward payment of taxes, special assessment levies and insurance premiums when due, but the holders of the note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit within 10 days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. In the event of a default in any of the provisions contained in this trust deed or in the note secured hereby, the holders of the note may at their option, without being required to do so, apply any moneys at the time on deposit on any of Mortgagors' obligations herein or in the note contained in such order and manner as the holders of the note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

22907 910

x *John J. Sarnowski*
John J. Sarnowski

Rosemary E. Sarnowski
Rosemary E. Sarnowski

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

1. Mortgagor 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 incumbrances other than a claim 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 municipal ordinance.

2. Mortgagor 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor 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 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 in each policy, and shall deliver all policies, including additional and renewal policies, to the holders of the note, and in case of insurance about to be effected, shall deliver renewal policies not less than ten days prior to the respective dates 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 hereinafter required of Mortgagor 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 interest 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 moneys 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 per annum in addition to the rate of interest on the note which shall nevertheless be considered as a waiver of any right accruing to them in account of any default hereunder on the part of Mortgagor.

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, assessment 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. Mortgagor 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 Mortgagor, 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 Mortgagor 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 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 for attorneys' 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 expended after entry of the decree of foreclosure, such as abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data) and all other expenses which the Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had a true and correct statement of 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 be borne 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 proceeding, including probate and bankruptcy proceedings, to which any one 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) preparation for the commencement of any suit for the foreclosure hereof after actual default of such rights to foreclose whether or not actually commenced, or (c) preparation 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 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 surplus plus to Mortgagor, 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 the lien hereof, 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 Mortgagor 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, until the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, 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 apply the net income in his hands in whole or in part to (1) the indebtedness 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 the 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, or to inquire into the validity of the signatures of the mortgagor, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obliged to record this trust deed 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 its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it to be obtained by any person herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of a satisfactory evidence that all indebtedness secured by this trust deed has been paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce 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 true the note herein described any note which bears an identification number purporting to be placed thereon 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 never placed its identification number on the note described herein, it may accept as true the 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.

14. 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, the then Recorder 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 to 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 Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part of them, and whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Chicago Title and Trust Company BEFORE THE TRUST DEED IS FILED FOR RECORD

Identification No. 586146

CHICAGO TITLE AND TRUST COMPANY, Trustee.

By [Signature] Vice Pres.

MAIL TO: COLUMBIA NATIONAL BANK OF CHICAGO 5250 N. HARLEM AVE. CHICAGO, ILLINOIS 60656

FOR RECORDER'S INDEX PURPOSES INDEX STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 6965 West Berwyn Avenue Chicago, Illinois

PLACE IN RECORDER'S OFFICE BOX NUMBER 533

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