

UNOFFICIAL COPY

TRUST DEED

224936 342

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Form 80 Rev 5-67



THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT made OCTOBER 2 1974, between

ALEXANDER SAROVICH

herein referred to as "Mortgagors," and

~~CLARENCE BUCKINGHAM AND DANIEL W. PECYNA~~ Daniel W. Pecyna

~~in Chicago, Illinois~~ THAT, WHEREAS the Mortgagors are justly indebted to the legal holder 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 SEVENTY-TWO HUNDRED FIFTY & NO/100 (\$7250.00) Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

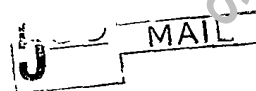
and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from August 1, 1974 on the balance of principal remaining from time to time unpaid at the rate of 6% per cent per annum in installments as follows

ONE HUNDRED TEN (\$110.00) or more Dollars on the 1st day of August 1974 and ONE HUNDRED TEN (\$110.00) or more Dollars on the 1st day of each and every month thereafter until said note is fully paid

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 seven per cent per annum and all of said principal and interest being made payable at such banking house or trust company in Chicago 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 Wahler and Pecyna in said City.

NOW, THEREFORE the 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 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 the same right, title and interest therein, situate lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS

Lots 17 and 18 in Block 3 in Gross North Addition to Chicago Being a subdivision of the Southwesterly 1/2 of the East 1/2 of the Southeast 1/4 of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian. Except from said Lots 17 and 18 that part conveyed to Clarence Buckingham by Warranty Deed recorded 5/15/06 as document 3863198 and by Warranty Deed recorded 4/11/06 as document 3844867 in Cook County, Illinois.



TOGETHER with all improvements tenements easements fixtures and appurtenances thereto belonging and all rents issues and profits thereof 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 storm doors and windows floor coverings inside 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

[SEAL] Alexander Sarovich [SEAL]
[SEAL] DANIEL W. PECYNA [SEAL]

STATE OF ILLINOIS



ss: a Notary Public in and for and residing in said County, in the State aforesaid DO HEREBY CERTIFY THAT ALEXANDER SAROVICH

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 said Instrument as his 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 2nd day of October A D 1974

Daniel W. Pecyna
Notary Public

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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 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 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. 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 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 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 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.

4. In case of default hereunder Trustee or the holders of the note may but need not make any payment or perform any act hereunder 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 indebtedness, 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 foreclosure 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 moneys advanced by Trustee or the holders of the note to protect the mortgage interest and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which the person 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.

5. 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 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 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 to be performed.

7. When 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, auctioneers fees, cost of appraisal, necessary 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 proceeding all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar data and expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to buyers 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 proceeding including probate and bankruptcy proceedings in 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 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 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.

9. Upon or at any time after the filing of a bill in foreclosure 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 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 or in case of sale and deficiency during the full statutory period of redemption whether there be redemption or not as well as during any further times when Mortgagors are except for the intervention of such receiver would be entitled to collect such rents, issues and profits and all other moneys which may be necessary or expedient in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. From the time necessary or expedient from the time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (1) the indebtedness hereby secured or (2) 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 any 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 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 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 its own gross negligence or misconduct or that of the agents or employees of Trustee and it may require satisfactory evidence 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 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 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. If a successor trustee is such release is not to be accepted as a release of the mortgagor from the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which contains in substance what 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 been secured and a certificate on any instrument identifying same as the note described herein may be accepted as the genuine note herein described any note 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 been secured and a certificate on any instrument identifying same as the note described herein may be accepted as the genuine note herein described any note which purports to be executed by the persons herein designated as the 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 or Registrar 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 and their heirs, assigns, personal representatives 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 such persons shall have executed the note or this Trust Deed.

16. Mortgagors shall pay each and every month an insurance and tax reserve in the amount of one-twelfth (1/12th) of the annual taxes and insurance and shall be deposited with the mortgagee at the time the principal payment is made.

Mortgage balance as of 2 October 1971 is \$5,590.55

Escrow \$712.00

Prepared by Daniel W. Pecyna
111 W. Washington St.
Chicago, Ill 60602

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 Installment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. _____
DANIEL W. PECYNA, _____ as Trustee
by _____
Assistant Secretary
Assistant Vice President
Assistant Trust Officer

D NAME **WAHLER AND PECYNA**
E STREET **ATTORNEYS AT LAW**
L **417 W 58th WASHINGTON ST**
I **CHICAGO, ILLINOIS 60602**
V CITY **CENTRAL 6-7688**
E OR
R INSTRUCTIONS
Y RECORDERS OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

SEND OF RECORDED DOCUMENT

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