

UNOFFICIAL COPY

TRUST DEED

23 531 571

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THE TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made June 18, 1976, between

BERNARD LEVITON, married to Averill Leviton,

(the "Mortgagors"), and

FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, a national banking association duly qualified to act as Trustee and located at 800 Davis Street, Evanston, Illinois, as Trustee (said First National Bank and Trust Company of Evanston in its capacity as Trustee hereunder being referred to as "Trustee" and in its individual capacity being referred to as "Bank"), witnesses that:

WHEREAS, the Mortgagors are justly indebted to the Bank as evidenced by the note hereinafter described and may subsequently become further indebted to the Bank on account of additional advances made by the Bank to the Mortgagors as herein referred to;

NOW, THEREFORE, the Mortgagors for good and valuable consideration, the receipt whereof is hereby acknowledged, and to secure the payment of all principal and interest accrued or to accrue on the following described indebtedness (the "indebtedness secured hereby"):

(a) The indebtedness of the Mortgagors to the Bank evidenced by that certain promissory note of the Mortgagors of even date herewith, payable to bearer and delivered to the Bank in the principal sum of TWO HUNDRED TWENTY ONE THOUSAND Dollars (\$221,000.00), such principal sum, together with interest thereon at the rate provided for in said note, being expressed to mature in 300 consecutive monthly installments, with the final installment thereon, if not sooner paid, due on August 1, 2001;

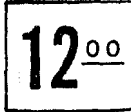
(b) Additional indebtedness of the Mortgagors or their successors in title to the Bank arising from additional advances made by the Bank to the Mortgagors or their successors in title prior to the cancellation of this Trust Deed and evidenced by the written obligation or obligations of the Mortgagors or such successors reciting therein that such obligation or obligations evidence an additional advance under, and are secured by, this Trust Deed and with such other terms and conditions as may be agreed upon by the Mortgagors or such successors and the Bank, provided that the aggregate principal amount of the indebtedness secured by this Trust Deed (exclusive of all interest, charges, fees, costs and expenses and all advances made to preserve or protect the mortgaged premises and to perform any covenant or agreement of the Mortgagors herein contained) shall not at any time exceed TWO HUNDRED SEVENTY THOUSAND Dollars (\$270,000.00);

and also to secure the performance and observance of all of the covenants and agreements of the Mortgagors herein contained, do by these presents CONVEY AND WARRANT to the Trustee and his successors in trust and assigns the following described real estate (the "premises") located in Cook County, Illinois and legally described as follows:

Lots 17 and 18 in block 1 in Keeney and Rinn's Addition to Evanston in Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

THIS IS NOT HOMESTEAD PROPERTY.

THIS INSTRUMENT WAS PREPARED BY: RUTH E BOWER
First National Bank and Trust Company of Evanston
800 Davis Street
Evanston, Illinois 60204



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TOGETHER with all improvements, tenants, easements, fixtures and appurtenances, etc. hereto, and all rents, issues and profits thereon for so long and during all such times as Mortgagors may be entitled therein (which are pledged, granted, and all rents, issues and profits thereon not separately subjected to the lien hereof) (in case of any individual 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 joint lien to Trustee or to holder of the indebtedness secured hereby;

TO HAVE AND TO HOLD the premises unto the said Trustee, his successors and assigns, forever, for the premises, and upon the uses and trusts herein set forth, and free from all rights and liens other and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits of the Mortgagors are hereby waived and released.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall fully and promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged or destroyed, to keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for liens not expressly subjected to the lien hereof (in case of any individual 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 joint lien to Trustee or to holder of the indebtedness secured hereby; (1) complete within a reasonable time any building or other structure now or at any time in process of erection upon said premises (2) comply with all requirements of law in connection with respect to the premises and the use thereof.

2. Mortgagors shall pay before present all taxes and special 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 indebtedness secured hereby duplicate receipts therefor. The unpaid default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may be liable to pay.

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 and such other hazards and risks under policies provided for payment by the insurance companies of monies sufficient to pay the cost of replacing or rebuilding the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holder of the indebtedness secured hereby, and in amounts sufficient to pay, in case of loss or damage, the loss or damage to the holder of the indebtedness secured hereby, such as to be required by the standard mortgage plan to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the indebtedness secured hereby, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the expiration date of expiration.

4. In case of default thereof, Trustee or the holder of the indebtedness secured hereby, or any of them, may, but need not, make any payment or perform any act herebefore required of Mortgagors in any formal and usual manner convenient, and may, but need not, make full or partial payment of principal or interest on the indebtedness secured hereby, or any part thereof, or exercise from any legal source any other remedy available in respect to any lien or charge on the premises, but no payment or action hereunder shall constitute an admission of any liability on the part of Mortgagors or their successors or assigns or constitute an acknowledgment of the indebtedness secured hereby or an agreement to pay the same or any part thereof, or to execute any instrument in respect to the same, or to incur any liability or responsibility thereon. All monies paid for any of the purposes herein authorized shall be applied in satisfaction of the debt, including attorneys' fees, and any other monies advanced by Trustee or holder of the indebtedness secured hereby, and until such payment or action has been taken, shall be as much additional indebtedness secured hereby and shall become immediately due and payable at the rate of eight per cent per annum, fraction of Trustee or holder of the indebtedness secured hereby, and shall be considered as a part of any debt owing to them on account of any debt hereunder on the part of Mortgagors. The Trustee or the holder of the indebtedness secured hereby making any payment hereby authorized relating to taxes or assessments, may do so without liability or estimate of payment from the MORTGAGORS or their successors, and shall be entitled to be reimbursed therefor by the MORTGAGORS or their successors or assigns on the basis of any tax assessment, and in addition to the accuracy of such bill, statement or estimate on the validity of any tax assessment, said indebtedness secured hereby.

5. The Mortgagors will not, without the prior written consent of the holder or holders of the indebtedness secured hereby being first had and obtained, make, permit, cause or consent to anyone to do any of the following: transfer or lease of any part of the premises, or any portion thereof or interest therein, or make or permit any material alteration in said premises, either as required by law or recognized ordinance.

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 holder of the indebtedness secured hereby, or any of them, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall constitute separate and several debts and may be satisfied by any legal means available, including the indebtedness secured hereby, or in this Trust Deed in the contrary, become due and payable immediately to the holder of the indebtedness secured hereby, and the same shall be secured after notice of the interest of possessing all such abstracts of title, title searches and examination, guarantee bonds, Surveyor's certificates, and similar data and documents with respect to title as Trustee or holder of the indebtedness secured hereby or any of them, may deem to be reasonably necessary either to preserve such title or to evidence to holders at any rate which may be provided for each decree the true condition of the title in or the value of the premises. All expenses and expenses of the nature of the nature of this paragraph 6 shall become due and payable as such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of eight per cent per annum, when first so incurred by Trustee or holder of the indebtedness secured hereby in connection with (a) any proceeding or proceedings to enforce the terms of this Trust Deed or any amendments thereto, or (b) proceedings for the enforcement of any lien on the premises hereof after accrual of such right to foreclose whether or not actually commenced, or (c) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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Property

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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 7 hereof; second, all other items which under the terms of paragraph 4 hereof constitute additional indebtedness secured hereby with interest thereon as herein provided; third, all principal and interest remaining unpaid on the indebtedness secured hereby; 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 any suit to foreclose this Trust Deed, the court in which such suit is filed may, either before or after sale without notice to the Mortgagors or any party claiming thereon, and without application, order the application of any and all such notice and bond for the payment of the indebtedness secured hereby, and without regard to the solvency or insolvency at the time of such application of the person or persons liable by the owner of the equity of redemption, appoint a receiver (who may be the Trustee or its successor in trust hereunder) for the benefit of the holders of the indebtedness secured hereby or, upon application of the Trustee or any holder of the indebtedness secured hereby, enter an order as provided by statute placing the Trustee or any holder of the indebtedness secured hereby in possession of the premises, with power in either case to collect the rents, issues and profits of said premises, then due and to become due during the pendency of such foreclosure suit and, in case of default to collect the same, during the full statutory period of redemption whether there be redemption or not, as well as during any further time when Mortgagors, except for the intervention of such receiver or the Trustee or any holder of the indebtedness secured hereby in possession as aforesaid, would be entitled to collect such rents, issues and profits, and the court may from time to time authorize said receiver or person in possession, as the case may be, to apply the net amount in his hands in payment (in whole or in part) of any or all of the items following: (1) amount due upon the indebtedness secured hereby, (2) amount due upon any decree entered in any suit foreclosing this Trust Deed, (3) insurance of the improvements upon said premises, (4) taxes, special assessments, water rates or any other lien or charge upon said premises that may be or become co-ordinate or superior to the lien of this Trust Deed or of any decree foreclosing the same, or (5) for any necessary repairs upon said premises. As a concurrent and not alternative or exclusive remedy it shall be lawful for the Trustee, its agents or attorneys (although none of them shall be under any obligation so to do) forthwith, either with or without process of law, forcibly or otherwise, to enter upon and take possession of said premises and property, to expel and remove any person, goods or chattels occupying or upon the same, and to collect and receive all the rents, issues and profits thereof, and to manage and control the same, making from time to time all needful and proper repairs, and to lease the same or any part thereof, from time to time and after deducting all reasonable trustee's, solicitors' and attorneys' fees and all expenses incurred in the protection, care, repair and management of said premises, apply the remaining net income upon the indebtedness secured hereby in the same manner as is hereinabove specified upon a sale of said premises under foreclosure. In the event of default hereunder, as above provided, Mortgagors agree to pay to the Trustee, or to any receiver appointed for said premises or any person in possession of the premises as aforesaid, the reasonable rental value from the date of such default of any parts of said premises occupied by Mortgagors, without regard to the then value of said premises and regardless of whether or not decree of sale has been entered or sale had thereon.

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 person whose action upon the indebtedness secured hereby, if Mortgagors were a corporation, it hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagors, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

11. The Trustee or any holder of the indebtedness secured hereby shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. The Trustee shall have no responsibility as to the validity of this instrument or of the lien purporting to be hereby created or for the consequences of any breach on the part of the Mortgagors of any of the covenants herein contained; that the Trustee shall be under no obligation to do or refrain from doing any act hereunder except upon the written request of the holder of the indebtedness secured hereby and upon being first indemnified as aforesaid as may be required, to its full satisfaction; that the Trustee may buy, sell, own and deal in the indebtedness secured by this Trust Deed and may enforce its rights as such holder to the same extent as if it was not Trustee hereunder; that neither the said Trustee, nor any of its agents or attorneys, or the holder or holder of any indebtedness secured hereby, shall incur any personal liability or account of anything that he, he or they may or omit to do under the provisions of this deed, except in case of its, his or their own gross negligence or willful misconduct; that in case FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON merges or consolidates with, or is succeeded by or the major portion of its business is taken over by another corporation having trust powers, such corporation shall be Trustee hereunder with the same effect as if originally appointed as such and shall be considered included in the term "Trustee" as herein used; that the Trustee, or any successor trustee, may at any time resign and discharge itself of said trust hereby created by a resignation in writing filed in the Registrar's or Recorder's Office of the county in which this instrument shall have been filed or recorded; and further that any such resignation, liability or refusal to act of the Trustee at any time when his action hereunder may be required by any person entitled thereto, then CHICAGO TITLE AND TRUST COMPANY, a corporation created and existing under the laws of the State of Illinois and doing business in the City of Chicago, Illinois, shall be and it is hereby appointed and made successor in trust to said Trustee under this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.

13. The 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 the Trustee may execute and deliver a release hereof to and at the request of any person who shall deliver to the Trustee, after maturity thereof, produce and exhibit to the Trustee the note described in item (a) of the granting clause hereof representing that all indebtedness secured hereby has been paid, which representation the Trustee may accept as true without inquiry. The Trustee shall in no event be obligated to ascertain whether any additional advances referred to in item (b) of the granting clause hereof has been made hereunder and then remains outstanding, unless the written obligation of the Mortgagors evidencing such additional advance has been theretofore presented to the Trustee for identification as herein provided. In no event shall any successor trustee have any duty to inquire or ascertain whether any additional advances have been made hereunder, whether or not the written obligation or obligations evidencing the same have been identified by the Trustee hereunder. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described in item (a) above any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of such 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 if he has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note described in item (a) above 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. In the event any note or obligation presented to the Trustee or its successor hereunder in connection with any such certificate of identification evidencing any payment or advancement of any amount purported to be the holder thereof, the Trustee or any prior or trustee may accept such endorsements as genuine without further inquiry, but the Trustee or any successor trustee may also, but shall not be obligated to, require that all such signatures on such endorsements be guaranteed by a bank or trust company.

14. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of the indebtedness secured hereby, or such other person, firm or corporation as the holders of the indebtedness secured hereby may designate, on each monthly payment day, an amount equal to 1/12th of the annual premium on all such insurance as determined by the amount of the last available bill and 1/12th of the annual taxes and assessments assessed against the premises for such calendar year to the holders of the indebtedness secured hereby may request in order to accumulate on the first day of January of each year a fund sufficient to pay the taxes and assessments anticipated to be payable with respect to the premises in that calendar year. The moneys thus deposited in such insurance and tax reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagors agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes and assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the indebtedness secured hereby may apply any and all sums then on deposit on account of the indebtedness secured hereby.

15. Each and every remedy herein conferred upon or reserved to the Trustee or the holders of indebtedness secured hereby shall be cumulative and shall be in addition to any other remedy or other right of the Trustee or the holders of indebtedness secured hereby, and no such right or power herein conferred shall be construed as a waiver of any such default or non-performance hereof; that any such right and power may be exercised from time to time and as often as may be deemed expedient. This Trust Deed and all provisions hereof shall include all such persons liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons shall have executed this Trust Deed or any note or obligation evidencing any of the indebtedness secured hereby.

In Witness Whereof this Trust Deed has been executed and attested by Mortgagors and year first hereof written.

COOK COUNTY, ILLINOIS (SEAL)
FILED FOR RECORDS

Bernard Leviton
Notary Public

23531571

STATE OF ILLINOIS
COUNTY OF COOK

JUN 23 12 30 PM '76

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RUTH E. BOWER

a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

BERNARD LEVITON, married to Averill Leviton,

who is (are) personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he (she, they) signed, sealed and delivered the said instrument as his (her, their) free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

President and Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth; and the said seal of said Company to said instrument as his (her) own free and voluntary act and as the seal of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this

18th

day of June 1876
Bernard Leviton
Notary Public.

My Commission Expires December 30, 1977

M. Commissioner Expires

The note mentioned in item (a) of the granting clause of the within Trust Deed has been identified hereunder under Identification No. 8921

DELIVER TO:

BOX 661

Any written obligation evidencing additional advances made pursuant to item (b) of said granting clause shall, if presented to the Trustee for identification, be identified under the same number.

ADDRESS

FIRST NATIONAL BANK AND TRUST COMPANY
OF EVANSTON, ILL.

CITY

By Peter Danylak
Trust Officer

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