

UNOFFICIAL COPY

23 959 444

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

C. MASSY 2/6/5

UNIT 1

THIS INDENTURE, Made MAY 18, 19 77, between Palos Bank and Trust Company, an Illinois Banking Corporation, 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 April 15, 1976 and known as Trust Number 1-0946, herein referred to as "First Party," and **CHICAGO TITLE & TRUST 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 Principal Sum of TWENTY THREE THOUSAND FIVE HUNDRED FIFTY AND NO/100 (\$23,550.00) 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 ~~XXXXXX~~ on or before DECEMBER 1, 1977 and interest on the ~~XXXXXX~~ principal remaining from time to time unpaid at the rate of EIGHT AND ONE-HALE, (8 1/2%) per cent per annum ~~XXXXXX~~

beginning on the 1st day of JULY 1977 and month XXXXXX the 1st day of each succeeding XXXXXX thereafter ~~XXXXXX~~

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 8 percent per annum, and all of said principal and interest being made payable at such banking house or trust company in CHICAGO, ILLINOIS ~~XXXXXX~~ 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 GREENEBAUM/O'BRIEN & COMPANY, INC.

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 41 in Haley and Sullivan's Longwood Manor Subdivision of Block 8 and the North 1/2 of Block 9 in Hilliard and Dobbins Resubdivision of part of blocks 1 and 2 in Hilliard and Dobbins First Addition to Washington Heights lying North of the right of way of the Washington Heights Branch Railroad being that part of the East 1/2 of the Northwest 1/4 of Section 8, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. *laj*

which, with the property hereinafter described, as 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 so long and during all such times as First Party, its successors or assigns 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 First Party or its 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinate to the lien hereof; (c) 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 notes; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request to furnish to Trustee or to holders of the note duplicate receipts therefor; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) keep all building 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 exercised by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of the insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 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 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 XXXXXX 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 of the provisions of this paragraph.

2. The Trustee or the holders of 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 claim thereof.

3. At the option of the holders of the note and without payment to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this deed shall, notwithstanding anything in the note or in this deed shall, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest, or (b) in the event of the failure of First Party or its successors or assigns to do any

This instrument prepared by:
ANICIA KNOWSKI
Greenebaum/O'Brien & Company, Inc.
233 North Michigan Ave. - Suite 1616
Chicago, Illinois 60601

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS HERE:

1343 W/ 97th Street
Chicago, Illinois 60643

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MAIL TO: OR PLACE IN RECORDER'S BOX NO.

23 959 444

