

UNOFFICIAL COPY

TRUST DEED

BOOK 23997-508
FILED FOR RECORD

23 997 508

William R. Quinn
RECORDER OF DEEDS

JUL 5 1 35 PM '77

THE ABOVE SPACE FOR RECORDERS USE ONLY 23997508

THIS INDENTURE made June 6, 1977, Between Casimir W. Bernacki and Dolores A. Bernacki, his wife, herein referred to as "Mortgagors," and LAKE VIEW TRUST AND SAVINGS BANK, a corporation created and existing under the laws of the State of Illinois and 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 Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Forty-Seven Thousand, Five Hundred and No/100 Dollars (\$ 47,500.00), evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of Eight & One-Half per cent (8-1/2 %) per annum in installments as follows: Three Hundred Eighty-Two and 49/100 Dollars (\$ 382.49), on the 15th day of August, 1977 and Three Hundred Eighty-Two and 49/100 Dollars (\$ 382.49), on the 15th 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 15th day of July, 2002.

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 installment unless paid when due shall bear interest at the default rate of Nine & Three-Quarters (9-3/4 %) after maturity whether by acceleration or otherwise, and all of said principal and interest being made payable at such banking house 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 LAKE VIEW TRUST AND SAVINGS BANK 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 successor and assigns the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 52 in Gail Ann Addition to Niles being a Subdivision in the North East quarter of Section 25, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.**

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 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, awnings, stove 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, articles hereafter placed in the premises by the Mortgagors or their successors or assigns shall be considered as constituting the 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 part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand S and seal S of Mortgagors the day and year first above written.

Casimir W. Bernacki (SEAL) Dolores A. Bernacki (SEAL)
Casimir W. Bernacki (SEAL) Dolores A. Bernacki (SEAL)

STATE OF ILLINOIS } ss.
County of Cook }



I, Ruth G. Quinn
a Notary public in and for and residing in said County, in the state aforesaid, DO HEREBY CERTIFY THAT
Casimir W. Bernacki and Dolores A. Bernacki, his wife

who are personally known to me to be the same person S whose name S
are subscribed to the foregoing instrument, appeared before me this day in person and
acknowledged that they signed, sealed and delivered the said instrument as their
their 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 20 day of June, A.D. 19 77

Ruth G. Quinn
Notary Public

THIS INSTRUMENT WAS PREPARED AND DRAFTED BY
LAKE VIEW TRUST AND SAVINGS BANK
3201 N. ABILENE AVENUE
CHICAGO, ILLINOIS 60647

DIANE BALLEES

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 7, 1979
BONDED THROUGH GENERAL INS. UNDERWRITERS

Notary Public

10.00

23 997 508

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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 to 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 or 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 ordinances.
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 the holders of the note, duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided in 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 and such other hazards or liability, including liquor liability as the holders of the note may require 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 herein 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 encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereon, 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 such 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 default rate as specified herein. 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 the Mortgagors.
5. The Trustee or the holders of the note hereby secured making any payments heretofore authorized relating to taxes or assessments, may do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, lien or claim thereon.
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 charge 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 payments 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 herein contained.
7. In case of default herein the Mortgagors waive all right to the possession, income and rents of said premises (including accrued and unpaid income and rents) and thereupon it shall be lawful for the Trustee or Noteholder, who are hereby expressly authorized and empowered to do so enter into and upon and take possession of the premises hereby conveyed, to lease the same, collect and receive all the rents, issues and profits thereof (accrued or otherwise), and apply the same, less the necessary expenses for the collection thereof, for the care and preservation of said premises, including any such expense as the payment of Trustee's fees, insurance premiums, taxes, assessments and water charges, to a reduction of said indebtedness; and 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, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs of which may not be estimated, and to items to be expended after entry of the decree of procuring all such abstracts of title, title searches and examinations, guarantees, certificates and similar data and assurances 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 bidders 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 default rate as specified herein when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be 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; (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 the interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus 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 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 solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall then be then occupied by the Mortgagors 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, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, 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 periods. 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 of: (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, providing such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien or 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 hereto 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 indemnities satisfactory 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, including Trustee's release fee in accordance with his rate schedule then in effect, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity of the note, produce and exhibit to 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 the genuine note herein described any note which bears a certificate of identification, supporting to be executed 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 required of the original trustee and it has never executed a certificate 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 persons herein designated as makers hereof.
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 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 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. This Trust Deed shall further stand as security for any other obligation, now existing or hereafter created, of the Mortgagors or any of them, to the holder hereof.
16. LAKE VIEW TRUST AND SAVINGS BANK personally may buy, sell, own and hold said note or any interest therein, before or after maturity, and whether or not in default; and said Bank as holder of said note or any interest therein and every subsequent holder shall be entitled to all the same security and all the same rights and remedies as are in this Indenture given to the holders of said note, with like effect as if said Bank were not the Trustee under this Indenture; and no merger of the interest of said Bank as holder of said note and as Trustee hereunder shall be deemed to occur at any time. Any actions or remedies provided in this Indenture to be taken by the Trustee or the holders of said note may be taken or had jointly by the Trustees and any holder of said note.
17. Mortgagor agrees that in order more fully to protect the security of this Trust Deed, Mortgagor will deposit with the holder of the note, with each scheduled principal and interest payment, one-twelfth (1/12) of the amount (as estimated by the holder of the note) which will be sufficient to pay taxes, special assessments, and other charges on the real estate that will accrue as a lien from year to year on a calendar basis (January to January), not on a "when issued and payable" basis. The holder of the note shall hold such monthly deposits in trust, without any allowance of interest, and shall use such fund for the payment of such items when the same are due and payable. If, at any time, the fund so held by the holder of the note is insufficient to pay any such item when the same shall become due, the holder of the note shall advise Mortgagor of the deficiency and Mortgagor shall, within ten (10) days after receipt of such notice, deposit with the holder of the note such additional funds as may be necessary to pay such items. Failure to make any deposit when due shall be a breach of this Trust Deed. If at any time there be default in any of the provisions of this Trust Deed, the holder of the note may at its option apply any money in the fund on any of the mortgage obligations and in such order and manner as it may elect. On full payment of the mortgage debt any unused portion of the fund shall be paid over to the owner. On prepayment of the debt, any amount in the fund shall be credited on the indebtedness. Transfer of the legal title to the mortgaged real estate shall automatically transfer to the new owner the beneficial interest in the fund.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND THE LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE LAKE VIEW TRUST AND SAVINGS BANK, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

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LAKE VIEW TRUST AND SAVINGS BANK
Real Estate Loan Department
3201 North Ashland Avenue
Chicago, Illinois 60657

OR
Box No. 146

The Installment Note mentioned in the within Trust Deed has been identified herewith under identification No. 3313
LAKE VIEW TRUST AND SAVINGS BANK, Trustee
BY: [Signature]
ASSISTANT TRUST OFFICER

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

END OF RECORDED DOCUMENT