

UNOFFICIAL COPY

COOK COUNTY, ILL. FILED FOR RECORD

RECORDED FOR DEED

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TRUST DEED

13-4701

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made April 22, 19 75, between

JAMES A. BURNS and KATHLEEN BURNS, his wife

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 Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of **TWENTY TWO THOUSAND AND 00/100THS----- (\$22,000.00)-----** Dollars, evidenced by one certain Instalment 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 **date hereof** on the balance of principal remaining from time to time unpaid at the rate of **7 3/4%** per cent per annum in instalments (including principal and interest) as follows:

\$166.18----- Dollars on the **1st** day of **June** 19 **75**, and **\$166.18-----** Dollars on the **1st** day of each **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 **1st** day of **May**, **2000**

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 **9 1/2%** per annum, and all of said principal and 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 **Concordia Mutual Life Association** 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 hereinafter 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 **COUNTY OF COOK AND STATE OF ILLINOIS**,

to wit:

Lot 8 in Kuhls' Resubdivision of Lot 12 (except the North 15 feet thereof) and all of Lots 13 to 20 inclusive in Block 4 of Plotke and Grosby's Subdivision of part of the North East fractional quarter of Section 9, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

THIS INSTRUMENT PREPARED BY:
D. HANSON, HANSON & SHIRE
77 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602



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 therefrom 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, 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 my hand and seal this _____ day of _____, 19 _____, of Mortgagors the day and year first above written.
JAMES A. BURNS [SEAL] **KATHLEEN BURNS** [SEAL]

STATE OF ILLINOIS, I, **Donald R. Hanson**
a Notary Public in and for and residing in said County, State aforesaid, DO HEREBY CERTIFY THAT
County of **Cook** **JAMES A. BURNS and KATHLEEN BURNS, his wife**
who **are** personally known to me to be the same persons who **are** subscribed to the foregoing instrument, appeared before me this day in person and **they** signed, sealed and delivered the said Instrument as **their** own free acts and purposes therein set forth.

Given under my hand and Notarial Seal this **23** day of **April**, 19 **75**.

Notarial Seal

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) comply 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 therein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore 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, or 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 per cent per annum, the action 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. 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, tax list 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 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 procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assistance with respect to title as necessary to holders of the note may deem to be reasonably necessary either to provide such suit or to evidence to holders 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, to 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 or 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 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 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, 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 period. 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, provided 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 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 or of the identity, capacity, or authority of the signatories on the note or trust deed, 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 thereon 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. Where a release is requested of a successor trustee, such successor trustee may accept as 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 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 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 of any part thereof, 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.

16. - 17. - SEE STATEMENT HERETO ATTACHED, INCORPORATED HEREIN BY REFERENCE AND MADE A PART HEREOF.

IMPORTANT	Identification No. <u>522711</u>
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Chicago Title and Trust Company BEFORE THE TRUST DEED IS FILED FOR RECORD.	CHICAGO TITLE AND TRUST COMPANY, Trustee. By <u>Rosemary Chicago</u> <small>Real Estate Division, Ass'n Sec'y / 1000 North Dearborn</small>

MAIL TO: **HANSON & SHIRE**
ATTORNEYS AT LAW
77 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

PLACE IN RECORDER'S OFFICE BOX NUMBER _____

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

5227 North LaPorte
Chicago, Illinois
BOX 533

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Paragraph (16)

Mortgagors shall have the right to prepay the indebtedness secured hereby at any time without penalty, unless said indebtedness is paid in whole or in part through refinancing elsewhere in which event, a premium of two (2%) per cent of the unpaid principal will be charged.

Paragraph (17)

589701

In order to provide for the payment of the taxes levied and assessed against the property herein described, including both general taxes and assessments, and in order to provide for the payment of the annual hazard insurance premiums, the undersigned promises and agrees to establish a tax and insurance reserve account to be retained from the loan proceeds in such amount as deemed sufficient by Concordia Mutual Life Association (hereinafter called Association) and to pay monthly into said reserve account, an amount equivalent to one-twelfth of the annual taxes and one-twelfth of the annual hazard insurance premiums, as estimated by the Association, so as to provide sufficient funds for the payment of the current year's tax obligation, one month prior to the date when said taxes will become delinquent and for the payment of the current year's hazard insurance obligation, one month prior to the date when said insurance premiums will become due and payable. If the amount so estimated and paid shall prove to be insufficient to pay said taxes, insurance, assessments and other charges, the undersigned promise to pay the difference to the Association upon demand. It is agreed that all such payments shall be carried by the Association without earnings accruing thereto and shall be applied from time to time by the Association to pay such items. Said sums so held are hereby pledged to further secure the indebtedness and any authorized representative of the Association is hereby authorized to apply said sum in part payment of the indebtedness. We agree that the Association shall not be required to carry said funds separately from its general funds and further that said Association shall not be required to inquire into the validity or accuracy of any item before making payment of the same and the Association shall not incur any liability for anything it may do or omit to do hereunder.

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END OF RECORDED DOCUMENT