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TRUST DEED

MAY 13 1975 10 41 AM

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REC-1028/107 2110

#23084707

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, Made May 5th 1975, between First National Bank of Skokie, a national banking association 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 October 1, 1974 and known as trust number 50102T herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT WHEREAS First Party has concurrently herewith executed a note bearing even date herewith in the PRINCIPAL SUM OF

---Two Hundred Thirty Five Thousand 00/100---(\$235,000.00)-----DOLLARS, \$ 235,000.00

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 and interest on the balance of principal remaining from time to time unpaid at the rate of 9-1/2 per cent per annum in monthly installments as follows: ---52,453.94-----DOLLARS on the 5th day of September 1975 and (\$2,453.94) DOLLARS on the 5th day of each month thereafter until said Note is fully paid except that the final payment of principal and interest, if any, shall be due on the 5th day of August 1980

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 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, Illinois

in Illinois, at the office of the Trustee, in writing appoint, and in absence of such appointment, then at the office of First National Bank of Skokie in said Village

NOW, THEREFORE, First Party to secure the said principal sum of money and interest thereon 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 County of Cook AND STATE OF ILLINOIS, to wit: That part of Lot 3 in Superior Court Partition of Lots 7 and 8 in County Clerk's Division in the West Half of Section 29, and also of Lots 7 and 8 in County Clerk's Division of Section 30, Township 42 North, Range 12, East of the Third Principal Meridian bounded and described as follows: Commencing at the intersection of the East line of the Southeast Quarter of Section 30, with the center line of Milwaukee Avenue, said center line being the Northeastly line of said Lot 3; thence Southeastly along said center line for a distance of 82.01 feet to the point of beginning; thence continuing along the last described course for a distance of 206.0 feet to a point at the intersection of said center line and the North line of Lilac Avenue; thence Westery along the North line of Lilac Avenue to a line 50 feet Southwesterly of (as measured at right angles thereto) and parallel with the Northeastly line of said Lot 3; thence Northwesterly on said parallel line a distance of 206 feet; thence Easterly (parallel with the North line of Lilac Avenue) to the point of beginning (excepting therefrom that part lying Northeastly of a line 33 feet Southwesterly of and parallel with the center line of said Milwaukee Avenue). **

THIS INSTRUMENT WAS PREPARED BY FIRST NATIONAL BANK OF SKOKIE 8001 MILWAUKEE AVENUE SKOKIE, ILLINOIS 60075

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which, with the property hereinafter described, is referred to herein as the premises. See Rider Attached & Made part hereof TOGETHER with all improvements, easements, accretions, fixtures, 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 (whether or not pledged primarily and on a parol and secondarily to secure the said principal sum of money and interest thereon) shall be deemed to be included in the premises 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, indoor beds, paintings, stoves and water heaters. All of the foregoing are declared to be part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles heretofore placed on 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 be destroyed; (b) keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises or on the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (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 public authority 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 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 money 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of 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 foreclose, discharge, compromise or settle any 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 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 of the provisions of this paragraph.
2. 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, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or to the validity of any tax or assessment, and the Trustee or the holders of the note shall be bound by the same.
3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 of the installments of principal or interest on the note; or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.
4. 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 and costs (whether or not to be expended after entry of the decree or procuring all such costs) including attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and examinations, guarantee policies, Torrens 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 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 foreclosure or any indebtedness hereby secured or (b) preparation for or commencement of any suit for foreclosure hereof or (c) any proceeding including such right to foreclosure 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.

(CONTINUED ON REVERSE SIDE HEREOF)

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(CONTINUED FROM REVERSE SIDE HEREOF)

5. 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 this note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 shall 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 First Party, its successors or assigns, 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 such 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.

7. Trustee and the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purposes.

8. 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 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.

9. Trustee shall, upon 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 hereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid which representation Trustee may accept or refuse 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 purporting 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 on behalf of First Party; and where the release is requested 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 on behalf of First Party.

10. 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.

11. The word "note" shall be deemed to mean "notes" where applicable.

The undersigned corporate trustee does hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on behalf of the Mortgagor the trust estate and all persons beneficially interested therein and each and every person except decree or judgment creditors of the undersigned as such trustee, all in accordance with the provisions of the Illinois Statutes.

THIS TRUST DEED is executed by the First National Bank of Skokie, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said First National Bank of Skokie hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said First National Bank of Skokie personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said First National Bank of Skokie personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, FIRST NATIONAL BANK OF SKOKIE, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereon affixed and attested by its Assistant Secretary, the day and year first above written.

FIRST NATIONAL BANK OF SKOKIE Solely as Trustee as aforesaid and not personally.

By Janette Pater
Attest Carl E. Rath



STATE OF ILLINOIS } SS
COUNTY OF COOK

Janette Pater a Notary Public, in and for said County, in the State aforesaid, do hereby certify that

Janette Pater Assistant Vice President of the
Carl E. Rath

FIRST NATIONAL BANK OF SKOKIE, and, Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me this 6th day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary also acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.



Given under my hand and notarial seal this 6th day of May, 1975
Florence G. Petrella
Notary Public

My Commission Expires February 9, 1976

23084707

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 Note mentioned in the within Trust Deed has been identified herewith under Identification No. 23084707

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE Trustee

BY Janette Pater
ASSISTANT TRUSTEE
FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

DELIVERY INSTRUCTIONS
NAME First Natl Bank of Skokie
STREET Skokie
8001 Lincoln Ave.
CITY Skokie, IL 60076

OR
RECORDER'S OFFICE BOX NUMBER 533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Parties of the first part, jointly and severally further covenant and agree:

590270

1. That they will pay each month, in addition to the principal and interest, as one monthly payment, an amount equal to 1/12 of the annual taxes, and special assessment installments, if any, and premiums for insurance for fire and other hazards to protect the party of the second part, which sum is to be held by holder of Note to pay said items when due, and the party of the first part further agrees to secure said bills and deliver them to holder of Note; the holder of the Note shall not be obliged to obtain said bills; nor to advance any funds beyond those it holds, and it shall have sole discretion in their allocation and payment, and it shall have the right to pay bills for the above as rendered;
2. They will not sell the property herein conveyed nor make any conveyance of the title of said property, nor in any way effect a change of ownership while any part of the indebtedness secured hereby is not fully paid, and in the event they do so, such act shall cause the entire sum due holder of the Note secured hereby shall then become due and payable, at sole election of holder of Note.

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END OF RECORDED DOCUMENT