

UNOFFICIAL COPY

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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 destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for hire not expressly authorized to the benefit hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the benefit of, 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 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 in regard to 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 windstorms under policies providing for payment by the insurance company of amounts sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance therewith, to the holder of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holder of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deduct all policies, including additional and renewal policies, in 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 date 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 hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment 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 amounts paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Trustee or the holders of the note to protect the mortgaged premises and the benefit 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 $\frac{1}{4}$ annual fraction 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 he makes on the part of Mortgagors.

5. The Trustee or the holders of the note, hereby is granted making any payment hereby authorized relating to taxes or assessments, may do so according to any statement or estimate furnished from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, rate, forfeiture, tax lien or title or claim thereof.

6. At any time after the date of this trust deed 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 note and without notice to Mortgagors all unpaid indebtedness secured by this Trust Deed shall notwithstanding anything in the note or in the 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 of Trustee shall have the right to foreclose the lien hereon by action to foreclose the lien hereon; 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 attorney's fees, Trustee's fees, appraisal fees, costs for documents and expert evidence, stenographer's charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree for paying all such attorney's fees, title searcher's and examination, title insurance policies, Trustee's certificates, and similar data and documents with respect thereto, as well as Trustee or holders of the note may deem necessary either to prosecute such suit or to evidence to holders of any sale which may be made pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of holding the premises paragraph 10, if uninsured, shall be equal to such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of one-half percent per month, which paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including procedure and bankruptcy proceedings, in which any of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or the preparation for the prosecution of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (b) 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 interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; 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 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, with or without notice, without regard to the solvency or insolvency of Mortgagors at the time of the appointment for such receiver and without regard to the tenure or leasehold of the premises or whether the same shall be then occupied as a homestead or not and the receiver 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 proceedings, to collect the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the non-repayment of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or appropriate in such receiver's opinion to collect the same, provided that the receiver shall not be liable for any loss or damage sustained during the whole of said period. The Court from time to time may cause to be received 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 the 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 the 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 interpreting 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 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 the identity, capacity, or authority of the signatories on the note or trust deed, nor shall it ever be obligated to record this trust deed or to exercise any power herein given unless it is expressly obligated by the terms hereof, nor be liable for any acts or omissions in this regard, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, or it may require indemnity 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 duly paid and Trustee may receive and deliver a release hereof to the request of any person who shall, either before or after recording thereof, duly and truthfully exhibit this instrument to represent that the indebtedness so secured has been paid which representation Trustee may accept as true without inquiry. When a release is requested of a holder of this trust deed, Trustee may accept such release except where the note herein described is an note which bears an identifying number pertaining to be placed thereon by a prior trustee under an instrument which contains a reference to the description herein contained of the note and which purports to be executed by the previous holder together with makers thereof, and while the release is requested of the original trustee and it has never placed an identification number on the note described above, may accept as the note herein described any note which may be produced and which purports to be a duplicate of the note herein contained of the note and which purports to be executed by the previous trustee designated as maker thereof.

14. Trustee may release by withdrawal or writing filed in the office of the Register or Recorder of Titles in which the instrument shall have been recorded or filed. In case of the nonrecording, liability is released in act of Trustee, the then Register or Recorder of Deeds of the County in which the premises are located shall be succeeded in their duty, and in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee so 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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

SEE RIDER OF EVEN DATE ATTACHED HERETO AND MADE A PART HEREOF
Said Rider sets forth paragraphs 16, 17, 18, 19 and 20 of this
Trust Deed.

CCG
FILED

#23241328

IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD
BE RECORDED BY Chicago Title and Trust Company
BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No.

CHICAGO TITLE AND TRUST COMPANY,

Trustee

P. J. Murphy, Jr., Vice President

FOR RECORDED'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
LEGAL DESCRIPTION PROPERTY HERE

MAIL TO:

BOX 533

UNOFFICIAL COPY

THIS RIDER IS ATTACHED TO AND MADE A PART OF A MORTGAGE IN THE SUM OF SIXTY-SEVEN THOUSAND TWO HUNDRED DOLLARS, DATED SEPTEMBER , 1975, BY AND BETWEEN MIKE ELIOU AND KIKI ELIOU, HUSBAND AND WIFE, AND CONSTANTINE MEGREMIS AND MARY MEGREMIS, HUSBAND AND WIFE, MORTGAGORS AND CHICAGO TITLE AND TRUST COMPANY, TRUSTEE.

16. The payment schedule set forth above is based upon a 14-year payout, but Mortgagors understand and acknowledge that the payout term of this note is ten years and that there will be a "balloon" payment of principal due December 1, 1986 unless sooner paid.
17. The Mortgagors shall have unlimited pre-payment privileges without penalty or charge.
18. Mortgagors shall deposit with the holder of the note secured hereby with each monthly payment of principal and interest as aforesaid one-twelfth (1/12th) of the current real estate taxes commencing January 1, 1976. No interest of any kind shall be paid by holder to Mortgagor on said tax deposits.
19. The note secured by this Trust Deed represents part of the purchase money for the above mentioned property.
20. On default of any payment on its due date Mortgagors shall pay Attorneys' fee for services for collection of debt.

Mike Eliou (SEAL)

Constantine Megremis (SEAL)

Kiki Eliou (SEAL)

Mary Megremis (SEAL)

23 241 328
025

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, *Gus W. Chakos*, a Notary Public in and for and residing in said County, the State aforesaid, DO HEREBY CERTIFY THAT MIKE ELIOU and KIKI ELIOU, husband and wife, and CONSTANTINE MEGREMIS and MARY MEGREMIS, husband and wife, who are 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30 day of September, 1975.

Gus W. Chakos
Notary Public



END OF RECORDED DOCUMENT