

UNOFFICIAL COPY

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TRUST DEED

This Instrument Prepared By:
Fred J. Bero, Assistant Vice President
Sears Bank and Trust Company
Sears Tower - Chicago, Illinois 60606

THIS INSTRUMENT made July 23, 1975 between

ALBERT B. CHERIS AND SANDRA Z. CHERIS, HIS WIFE

herein referred to as "Mortgagors" and
CHRYSLER 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 Installment Note hereinafter described,
said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of
Seventy-five Thousand and No/Hundredths (\$75,000.00) Dollars,
evidenced by one certain installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BARRER
and delivered in and to which said Note the Mortgagors promise to pay the said principal sum and interest
from **July 24, 1975** on the balance of principal remaining from time to time unpaid at the rate
of **Seven & Three-Quarters 7 3/4%** per annum in installments (including principal and interest) as follows:

Five Hundred Sixty Six and 50/100 \$566.50 Dollars on the **Fifteenth** day
of **October 1975** and **Five Hundred Sixty Six & 50/100** Dollars **566.50** 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 so paid shall be due on the **15th** day of **September 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 **Nine-Five** per annum, and all of said principal and interest being made payable at such banking hours 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 **Sears Bank and Trust Company**
in said City.

NOW, THEREFORE, the Mortgagors to warrantee 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 conditions hereon contained by the Mortgagors to be performed, and also in
consideration of the sum of the Dollar in hand paid the receipt whereof is hereby acknowledged do hereby these presents **CONSEN** and **WARRANT** unto the
Trustee, its successors and assigns the following described Real Estate and all of said state, right, title and interest therein situate, lying and being in the
County of **Glencoe** and State of **Illinois**.

**The Northeastly 100 feet of Lot 2 (as measured on Beach
Avenue) in Block 17, In Glencoe, In Section 6 and Section 7,
Township 42 North, Range 13, East of the Third Principal
Meridian, in Cook County, Illinois**

which, with the property hereinafter described, is referred to herein as the "premises".
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 Law of the State of Illinois, which said rights and interests of 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.

WITNESSETH the said and seal of Mortgagors the day and year first above written.
(ALBERT B. CHERIS) (SEAL) *Sandra Z. Cheris* (SEAL)
(SEAL) (SANDRA Z. CHERIS) (SEAL)

STATE OF ILLINOIS
Marilyn Altergott
Notary Public in and for and residing in said County in the State of Illinois do hereby certify that
ALBERT B. CHERIS AND SANDRA Z. CHERIS, HIS WIFE
do appear before me in person and acknowledge that they signed, sealed and
delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.
Witness under my hand and Notarial Seal this **23rd** day of **September** 19**75**
Marilyn Altergott Notary Public



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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

1. Mortgages shall: (1) promptly repair, restore or rebuild any building or improvements thereon or hereafter situated on said premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances of other liens or claims for tax not expressly subordinated to the lien hereof; (3) pay when due any and all taxes which may be levied by a lien of charge on the premises superior to the lien hereof; and upon request of holder 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. Mortgages shall pay before any public auction or sale of the premises and shall pay special taxes, special assessments, water charges, sewer 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 Mortgages shall pay in full under protest in the manner provided by statute any tax or assessment which Mortgages may desire to contest.

3. Mortgages 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 by all no company 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 defend 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 hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages as set forth and maintain a second 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 attorney's fees and any other moneys advanced by Trustee or the holders of the note to insure the mortgagee 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 annum 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 hereunder on the part of Mortgages.

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 his 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 or sale, foreclosure, tax lien or title or claim thereof.

6. Mortgages shall pay all liens or claims 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 Mortgages 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 as immediately in the case of default in making payment of any installment of principal or interest on the note, on the when default shall occur, and continue for three days in the performance of any other agreement of the Mortgages herein contained.

7. When any indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose upon 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 expenses and charges which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for surveys and expert evidence, stenographic charges, publication costs and costs which may be estimated as to terms to be expended after entry of the decree, including all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances which may be of title as Trustee or holders of the note may deem to be reasonably necessary, either to prosecute such suit or to evidence to holders at any sale which may be had pursuant to the decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph provided 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 any proceeding, including purchase and back-skip's proceedings, in which either of them shall be a party, either as plaintiff, defendant or defendant, by reason of this trust deed or any indebtedness hereby secured, or in preparation for the coming on of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which might affect the premises of the mortgagor, whether or not actually commenced.

8. The proceeds of any foreclosure of the premises shall be distributed and applied in the following order of priority: First, in all cases 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 or proceeds, then here, 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 Mortgages at the time of application for such receiver and without regard to the capacity 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 delivery, during the full statutory period of redemption, whether there is redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds which may be necessary or are available in such case 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 hereunder, or this trust deed, in any tax, special assessment or other lien which may be or become superior to the lien hereof or of such indebtedness, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and delivery; (3) the balance of the net income of the premises or of any part thereof, which shall be subject to any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured.

10. No action for the enforcement of the lien or of any part thereof shall be subject to any defense which would not be good and available to the party intervening 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 on the indenture, capacity or authority of the signatories on the note or trust deed, or shall Trustee be obligated to record this trust deed or to execute any power herein given unless expressly obligated by the terms hereof, nor be liable for any action or omission hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent satisfactory proof 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, 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 this note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept thereon 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, has been placed on the note, and which conforms in substance with the description herein contained of the note, and which purports to be executed by the person here designated as the maker thereof, and where the release is requested of the original trustee, and it has never placed its identification number on the note, such trustee, if 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 thereof.

14. Trustee may resign by instrument or 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 or Clerk of the courts in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authorities 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 Mortgages and all persons acting under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness on 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.

Prepayments may be made on the Principal Note secured hereby in accordance with the privileges therein contained.

If the Title to the within described Real Estate is transferred, then the indebtedness, at the option of the holder of the note secured hereby, shall become due and payable upon demand.

IMPORTANT		Identification No. <u>533</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.
		By <u>[Signature]</u>
<input type="checkbox"/> MAIL TO	Sears Bank and Trust Company Sears Tower Chicago, Illinois 60606	FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE <u>740 Sheridan Road</u> Glencoe, Illinois 60022
<input type="checkbox"/> PLACE IN RECORDER'S OFFICE BOX NUMBER	<u>533</u>	

END OF RECORDED DOCUMENT

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