

UNOFFICIAL COPY

TRUST DEED

THIS INSTRUMENT WAS PREPARED BY G. H. SCHIHR
PARK NATIONAL BANK OF CHICAGO
2958 N. MILWAUKEE AVE.
CHICAGO, ILLINOIS 60610

23 268 647.

16-28(11)

THE ABOVE SPACE FOR RECORDING USE ONLY

THIS INSTRUMENT, Made September 9, 1975, between Exchange National Bank of Chicago, 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 June 24, 1975 and known as trust number 30278, herein referred to as "First Party," and PARK NATIONAL BANK OF CHICAGO, a national banking association

~~an Illinois corporation herein referred to as TRUSTEE, witnesseth:~~
THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of FIFTY-FIVE THOUSAND AND NO/100 Dollars,

made payable to HEAVENLY 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 from September 9, 1975 on the balance of principal remaining from time to time unpaid at the rate of 8 per cent per annum in instalments as follows: FOUR HUNDRED TWENTY-FOUR AND 50/100

Dollars on the 1st day of November 1975 and FOUR HUNDRED TWENTY-FOUR AND 50/100

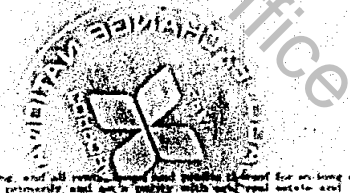
Dollars on the 1st day of each and every month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of October 1980. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment-unless paid-whole-dollar shall bear interest at the rate of per cent 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 PARK NATIONAL BANK OF CHICAGO in said City.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and conditions of the 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, convey, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the COUNTY OF Village of Skokie AND STATE OF ILLINOIS to wit:

The North 5.50 feet of Lot 21, and all of Lot 22 and the South 2 feet of Lot 23 in block 3 in Ernest H. Kloda's Towers Subdivision, being a subdivision of part of the East half of the North West 1/4 of Section 55, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

600

which, with the proceeds hereinafter described, is referred to herein as the "premises",
THIS DEED with all improvements, easements, accretions, fixtures and 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, which are pledged primarily and not a guaranty with the said note and not subordinate, and all apparatus, equipment or articles used or hereinafter to be used in supply heat, gas, air conditioning, water, sewer, refrigeration, electric, telephone, cable or otherwise, and all structures, buildings, machinery, fixtures, furniture, appliances, fixtures and fixtures, now or hereinafter erected, built, improved or added, and all of said principal and interest shall be a part of said real estate if they are ever attached thereto in any way and it is agreed that all said apparatus, equipment or articles hereinafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.
IT IS FURTHER COVENANTED AND AGREED THAT the premises with the said Trustee, its successors and assigns, forever, for the purposes, and upon the terms and trusts herein set forth, shall be further encumbered and secured by:
1. Until the indebtedness evidenced shall be fully paid, and in case of the failure of First Party, its successors or assigns to (a) promptly repay, mature or discharge any indebtedness or obligations now or hereinafter on the premises which may become due or payable, (b) keep and preserve in good condition and repair, without waste and loss from whatever cause, all the improvements and fixtures on the premises and not subordinate to the said note, (c) pay all taxes due and payable on the premises and not subordinate to the said note, (d) pay all charges of such nature as may be levied against the premises, (e) maintain in a reasonable and safe condition any building or buildings now or at any time in process of erection upon said premises, (f) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof, (g) refrain from making material alterations in said premises except as required by law or municipal ordinance, (h) pay before the general assessor 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 demand, to be paid by First Party or its successors or assigns, (i) pay by the due date provided in the statute provided by statute any tax or assessment which First Party may become liable to pay, (j) keep all buildings and improvements now or hereinafter erected or now or hereinafter to be erected on or attached to the premises in good repair and in full compliance with all laws, regulations, ordinances or municipal or other laws, (k) pay by the due date provided in the statute provided by statute, in case of loss or damage, to First Party or the holders of the note, such sums to be evidenced by the standard mortgage clause to be attached to such policy, and to insure all policies, including additional and unusual perils, to holders of the note, and in case of insurance about



23 268 647

NAME _____
ADDRESS _____
CITY _____
OR
SUBSCRIBER'S SIGNATURE _____

FOR RECORDED INDEX PURPOSES
INSERT SUBJECT ADDRESS OF ABOVE
INDEX RENEWAL FORM HERE
6915 Lorain
Skokie, Illinois

23268647

to execute, to deliver general policies not less than ten days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter 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 purchase, discharge, composition or settle any lien or other prior lien or title or claim thereof, or release from any tax sale or foreclosure affecting said premises or extend 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 matters remaining which account herein authorized may be taken, shall be no more 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. Location 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 into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice in 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 installment 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 for attorneys' fees, Trustee's fees, appraiser's fees, auditors for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be reported after entry of the decree of foreclosing all such abstracts of title, title searches 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 advise to holders of any sale which may be had pursuant to such decree the true condition of the title to 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 process 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 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.

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 an additional indebtedness to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, to the extent due to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons so appointed, or 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, tenanted 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 time 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 proceeds which may be necessary or an usual in such cases for the protection, possession, control, management and operation of the premises during the pendency of such suit. The court from time to time may authorize the receiver to apply the net income in his hands to 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 which notice is given; provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

7. 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.

8. Trustee has no duty to acquire the title, location, extent or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any powers 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 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 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 purporting to be executed by the 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, where the release is requested of the original trustee and it has never executed a certificate or 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.

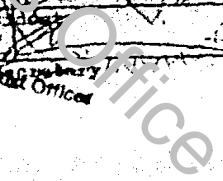
10. Trustee may execute by instrument in writing filed in the office of the Recorder or Recorder of Titles in which this instrument shall have been recorded or filed in case of the resignation, inability or refusal to act of Trustee, then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the same title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to execute the same as if he were Trustee.

TRUST DEED DATED SEPTEMBER 9, 1975 ATTACHED HERETO AND MADE PART HEREOF

- 11. Said parties of the first part further agree that upon default in the payment of any of the said installments or of any of the obligations evidenced by the note secured by this Trust Deed, or of any of the covenants or agreements stipulated in this Trust Deed, they shall pay interest at the rate of 9.5 per cent per annum, or such statutory rate in effect at the time of execution, upon the total indebtedness so long as said default shall continue and further agree that upon such default, the principal sum above mentioned, or such part thereof as may be unpaid, and any advances made by the Holders of the Note, together with interest as aforesaid, shall, at the option of the Holders of the Note become immediately due and payable, without notice, anything hereinbefore contained to the contrary notwithstanding.
- 12. Said parties of the first part further covenant and agree to deposit with the Trustee or the Legal Holder of the within mentioned note, on the 1st day of each and every month during the term of said loan, commencing on the 1st day of November, 1975, a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes next accruing against said premises computed on the amount of last ascertainable real estate taxes and one-twelfth (1/12th) of the annual insurance premiums, such sums to be held in a non-interest bearing account by the Trustee or the Legal Holder of the note as and for a Sinking Fund to be levied against said premises, and insurance premiums as and when the same become due and payable.
- 13. In the event of a Sale or Conveyance of the property described herein the entire balance remaining unpaid on this mortgage shall become due and payable immediately at the option of the Holder of the Note.

EXCHANGE NATIONAL BANK OF CHICAGO, as trustee, as aforesaid, and not personally
 By [Signature]
 Vice President
 Attest [Signature]
 Assistant Secretary

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

RIDER ATTACHED HERETO AND MADE PART HEREOF

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FILE

OCT 24 10 18 AM '75

RECORDED BY

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THIS TRUST DEED is executed by Exchange National Bank of Chicago and personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in said Trustee (said said Exchange National Bank of Chicago) hereby warrants that it possesses full power and authority to execute this instrument and to do all things herein or in said note contained shall be construed as creating any liability on said First Party or said Exchange National Bank of Chicago personally to pay the said note or any interest that may accrue thereon or any indebtedness arising hereunder or to perform any covenant or other express or implied herein contained, all such liability, if any being expressly waived by Trustee and by every person for or heretofore claiming any title or security hereunder, and that so far as the First Party and its successors and said Exchange National Bank of Chicago parties are concerned, the legal title or holders of said note and the owner or owners of any indebtedness arising hereunder shall not be liable in the premises for or for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided, or by reason to enforce the payment thereof, if any.

IN WITNESS WHEREOF, Exchange National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its first above named Vice President and Trust Officer, and its corporate seal to be hereunto affixed, as attested by its Assistant Cashier Trust Officer the day and year first above written.



EXCHANGE NATIONAL BANK OF CHICAGO As Trustee as aforesaid and not personally.
By *[Signature]* VICE-PRESIDENT-TRUST OFFICER
Attest *[Signature]* ASSISTANT CASHIER-TRUST OFFICER
EILEEN I. WEISBROD

STATE OF ILLINOIS
COUNTY OF COOK

I, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that

C. C. KAPLAN

Vice-President Trust Officer of EXCHANGE NATIONAL BANK OF CHICAGO, and

BEN A. ROSEN

Common Trust Officers of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-Presidents, Trust Officers, and Assistant Cashier Trust Officers, respectively, appeared before me this 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 Bank, as Trustee as aforesaid, for the use and purpose therein set forth, and the said Assistant Cashier Trust Officer then and there acknowledged that said Assistant Cashier Trust Officer, as a member of the corporate staff of said Bank, did take the oath of said Bank to said instrument as said Assistant Cashier Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purpose therein set forth.

Given under my hand and Notarial Seal this

23rd Day of *October*, 1975
Eileen I. Weisbrod
Notary Public

NOV 16 20 1975

<p>IMPORTANT</p> <p>FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE'S NAME AND FILED BEFORE THE TRUST DEED IS FILED FOR RECORD.</p>	<p>The Instrument Note mentioned in the within Trust Deed has been identified</p> <p>hereunder under Identification No. <i>777</i></p> <p>FAIR NATIONAL BANK OF CHICAGO</p> <p>1975</p>
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END OF RECORDED DOCUMENT