

Loan No. 119541-A

This Indenture, made

June 9, 1978

HAROLD M. NUDELMAN AND BARBARA

N. NUDELMAN, his wife

herein referred to as "Mortgagors" and

Pioneer Bank & Trust Company

24 512 042

an Illinois corporation doing business at Chicago, Illinois, herein referred to as "TRUSTEE"

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 ONE HUNDRED THOUSAND AND NO/100 (\$100,000.00)

evidenced by one certain installment note of the Mortgagors of even date herewith, made payable to PIONEER BANK & TRUST COMPANY and delivered, in and by which said note the Mortgagors promise to pay the said principal sum and interest on the balance of principal of said note to be accrued at the rate of 9% per cent per annum in equal installments as follows:

EIGHT HUNDRED FIFTY SEVEN AND NO/100 (\$857.00)

on the 15th day of August 1978 and EIGHT HUNDRED FIFTY SEVEN AND NO/100 (\$857.00)

Dollars on the 15th 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 July 1983.

All such payments or amounts 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 interest paid shall bear interest at the rate of 9% per cent per annum, and

all of said principal and interest being made payable at such banking house or trust company as may be designated by the holders of the note from time to time, in writing, appoint, and in absence of such appointment, then at the office of

PIONEER BANK & TRUST COMPANY a said City, Chicago

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 conditions of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar, \$1.00, to be paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee,

city of Chicago Cook County of Illinois, and State of Illinois, to wit:

Unit no. 16A as delineated on plat of survey of the following described parcel of Real Estate (hereinafter referred to as the "Parcel"): Lots 12, 13, 14, 15 and 16 in Allmendinger's Lake Shore Drive Addition to Chicago being a subdivision of part of block 13 of Canal Trustees' subdivision of the South fractional 1/2 of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to Declaration of Condominium made by Chicago Title And Trust Company, a corporation of Illinois, as Trustee under Trust Agreement dated July 14, 1969 known as Trust No. 53951 recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 23,300.553, together with an undivided .5478 percent interest in the Parcel (excepting from the Parcel the property and space comprising all the units as defined and set forth in said Declaration and Survey), in Cook County, Illinois.

New Unit
1000
NS 118752

10.00

which, with the property hereinafter described, is referred to here as the "premises."

TOGETHER 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 Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all accretions, easements or articles now or hereafter thereon or therein 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, New Concept, window locks, awnings, screens, and other fixtures. 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 accretions, easements 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 all of said property with said appurtenances, easements, fixtures and other equipment unto said Trustee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagors hereby renounce and waive.

1. Mortgagors shall (a) promptly repair, replace 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 encroachments 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 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; (d) cooperate 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) make no structural alterations or used premises except as approved by law or municipal ordinance.

2. Mortgagors shall pay before any priority notices of general lien, and shall pay annual taxes, special assessments, sewer charges, water 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 explosion under policies providing for payment by the insurance companies of amounts sufficient either to pay the cost of replacing or restoring the same or to pay in full the amount of such loss, and all such insurance policies shall be in favor of the holders of the note, and all such 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 assigned mortgage contract to be attached to such 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 expiration date of coverage.

4. In case of default thereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter 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 said indebtedness, if any, and purchase, discharge, compromise or settle any lien or other issue lien or other claim charged, or released from any tax title or lien or other lien affecting said premises or contract for or attachment. All moneys paid for any of the purposes herein authorized and all payments paid or promised hereunder, including attorney's 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 trustee's services which action herein authorized may be taken, shall be in such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 9 3/4 per cent per annum, because of Trustee or holders of the note shall never be considered as a waiver of said right according to these or any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note hereby agreed making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate received from the appropriate public office without entry into the records of such bill, statement or estimate or into the validity of any tax, assessment, bill, statement, tax lien or title or claim thereon.

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UNOFFICIAL COPY

5. Mortgages shall pay each term of installments 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 immediately in the case of default in making payment of any installment of principal or interest on the note, or when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.
6. 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, or any part to foreclose the lien hereof, there shall be allowed and included as additional indebtedness of the mortgagor for the sale of all expenditures and expenses which may be used or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, expenses of fees, officers for documentary and expert evidence, photographers' charges, publication costs and costs which may be incurred as to terms to be exhausted after entry of the decree of foreclosure of such indebtedness of the note, sale searches and preparation, guarantee policies, Transfer certificates, and similar data and accessories with respect to title as Trustee or holders of the note may deem to be reasonably necessary without its payment such cost or to evidence to holders of 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 of this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be payable by the mortgagor, with interest thereon at the rate of 9 3/4 per cent per annum, when paid or incurred by Trustee or holders of the note in connection with the any proceeding, including judicial and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant or otherwise, by reason of this Trust Deed or any indebtedness hereby secured, or in preparation for the commencement 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 proceeding which might affect the proceeds of the security hereof, whether or not actually commenced.
7. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, in payment of all costs and expenses incident to the foreclosure proceedings, including all such costs as are mentioned in the preceding paragraph hereof; second, all other debts 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 amounts to Mortgages, their heirs, legal heirs, executors or assigns, as their right may appear.
8. 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 or the time of application for such receiver and without regard to the true value of the premises or whether the same shall be then encumbered 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 doing any further things which Mortgages, except for the appointment 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, preservation, control, management and operation of the premises during the whole of said period. The Court may have to make any order which the receiver is to apply the net income in his hands as directed in whole or in part to: (1) The indebtedness secured hereby, or to any other indebtedness of the mortgagor, or to any sale, special assignment or other lien which may be or become superior to the lien hereof or of such decree provided such application be made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.
9. No action for the enforcement of the lien or of any proceeds hereof shall be subject to any defense which would not be good and available to the party introducing same, in an action at law upon the note hereby secured.
10. Trustee or the holders of the note shall have the right to extend the proceeds of all reasonable sales and actions thereon shall be perfected for their benefit.
11. Trustee has no duty to enforce the title, maintain, existence, or condition of the premises, nor shall Trustee be obligated to repair this Trust Deed or to enforce any power herein over 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 its agents or employees or Trustee, and it may require satisfactory evidence to it before exercising any power herein given.
12. Trustee shall release this Trust Deed and all liens 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 is a holder of the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required, such release shall be subject to the payment into the hands of the person who has been designated any sum which bears a certificate of identification prepared to be executed by a prior trustee hereunder or which conforms to the requirements of the Uniform Fiduciary Code, and which conforms to the original trustee and if it has never executed a similar release, it may accept as true any certificate of identification prepared to be executed by the person herein designated as the holder thereof, and where the release is supported in substance with the disclosure herein contained of the facts which appear to be material to the release hereof, and where the release is supported in substance with the disclosure herein contained of the facts which appear to be material to the release hereof, and where the release is supported in substance with the disclosure herein contained of the facts which appear to be material to the release hereof, and where the release is supported in substance with the disclosure herein contained of the facts which appear to be material to the release hereof.
13. Trustee may engage by instrument in writing filed in the office of the Recorder or Registrar of Titles in which the instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the Recorder or Registrar of Titles of the County in which the premises are situated, to act as Trustee in Trust, and such Recorder or Registrar shall have the identical title, powers and authority as an herein named Trustee, and any Trustee or successor shall be deemed to be a reasonable compensation for all acts performed by him.
14. This Trust Deed and all proceeds hereof, shall remain to and be owned by Mortgages and all persons claiming under or through Mortgages and the word "Mortgages" when used hereon shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof.
15. That in the event the ownership of said property or any part thereof becomes transferred to a person other than the Mortgages, the Trustee may, without notice to the Mortgages, deal with such property or accessories in interest with reference to this mortgage and the debt hereby secured in the same manner as with the Mortgages, and may likewise to use or sell or lease or otherwise dispose of the same without discharging or in any way affecting the liability of the Mortgages hereunder or upon the note hereby secured.
16. If any Mortgages is a corporation it hereby waives any and all rights of redemption and does under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of such Mortgages, assuming any interest in or title to the premises now owned or to be owned by Mortgages.
17. Funds for Taxes and Insurance. Subject to applicable law, Mortgages shall pay to Trustee or the holder of the note the full amount of all taxes and insurance on the premises under the terms, and the note is paid in full, a sum equal to 1/12th of the yearly taxes and approximately 1/12th of yearly premium installments for hazard insurance, all of which shall be collected weekly and true use to be by Trustee or the holder of the note and to be used for the purposes hereinbefore stated.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

JUN 29 '78 9 00 AM

Richard R. Olson
Recorder for Cook

*24512042

Witness the hand and seal of Mortgages the day and year first above written:

Harold M. Nuelman
HAROLD M. NUDELMAN

Barbara N. Nuelman
BARBARA N. NUDELMAN

STATE OF ILLINOIS }
County of Cook } ss

the undersigned

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT, Harold M. Nuelman & Barbara N. Nuelman, his wife

were personally known to me to be the same person(s) whose name(s) 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 purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 22nd day of June A.D. 19 78

The Installment Note mentioned in the within Trust Deed has been identified herewith under identification

No. 23354

Pioneer Bank & Trust Company, as Trustee,

by *Joseph J. Behrendt*
VICE President,
Secretary.



day of June A.D. 19 78

Joseph J. Behrendt
Notary Public

This Instrument Prepared By: Carmela Pesole

PIONEER BANK & TRUST COMPANY, 6800 W. North Avenue, Chicago, Illinois 60639

Mail To:
BOX NO. 22

OF RECORDED DOCUMENT