

TRUST DEED

24 548 12b

Box 805

THE ABOVE SPACE FOR RECORDERS USE ONLY

1300

THIS INSTRUMENT, made July 19, 1978, between

NAZAR H. TIWANA and SARWARE J. TIWANA, his wife,

(hereinafter called "Mortgagor"), and

STATE NATIONAL BANK, a National Banking Association, doing business in Evanston, Illinois, (hereinafter called "Trustee"), witnesses:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Instalment Note herein-after described, (hereinafter called the "Holders of the Note"), in the principal sum of

FIFTY FOUR THOUSAND and 00/100

Dollars (\$54,000.00)

evidenced by one certain Instalment Note (hereinafter called the "Note") of the Mortgagor of even date herewith, made payable to BEARER and delivered, in and by which Note the Mortgagor promises to pay such principal sum and interest from date on the balance of principal remaining from time to time unpaid at the rate of 9-3/4% per cent per annum in instalments as follows:

FOUR HUNDRED EIGHTY TWO and 00/100 (\$482.00)

Dollars on the first day of October 1978 and

FOUR HUNDRED EIGHTY TWO and 00/100 (\$482.00)

Dollars on the first day of each month thereafter until the Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the first day of September 2003. All such payments on account of the indebtedness evidenced by the 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 when due shall bear interest after maturity at the rate of lawful per cent per annum, and all of said principal and interest being payable in lawful money of the United States of America, or at the office of STATE NATIONAL BANK, in Evanston, Illinois, or at such other place as the Holders of the Note may, from time to time, in writing appoint;

NOW, THEREFORE, the Mortgagor to secure the payment of the Note and the performance of the Mortgagor's covenants, conditions and provisions herein contained, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate (hereinafter called "Real Estate") and all of Mortgagor's estate, right, title and interest therein, unto, unto and heirs of the City of Chicago, Cook County of Cook

PARCEL 1:

Unit 3 as delineated on Plat of Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"): Lots 37, 38, 39, 40, 41 and 42 in Block 9 in National City Realty Company's Second Addition to Rogers Park Manor, a Subdivision of the East half of the South West quarter of the North East quarter of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, North and South of the Indian Boundary line, in Cook County, Illinois, which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium Ownership and of easements, restrictions and covenants for "The Pratt Condominium" made by the Cosmopolitan National Bank, as Trustee under Trust Agreement dated June 16, 1969 and known as Trust Number 18551 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 21115597 and filed with the Registrar of Titles of Cook County, Illinois, as Document 2495725, together with an undivided 12.89 per cent interest in said Parcel (excepting from said Parcel all the property and space comprising all the units thereof as delineated and set forth in said Declaration and Plat of Survey) in Cook County, Illinois.

ALSO

PARCEL 2:

ITEM 1

Unit 3 as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 19th day of March, 1970 as Document Number 2495725.

ITEM 2

An Undivided 12.89% interest (except the Units delineated and described in said survey) in and to the following Described Premises:

LOT FORTY ONE (41) and LOT FORTY TWO (42) in Block Nine (9) in The National City Realty Company's Second Addition to Rogers Park Manor, being a Subdivision of the East Half (1/2) of the South West Quarter (1/4) of the North East Quarter (1/4) of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, North and South of Indian Boundary Line in Cook County, Illinois.

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

which, with the property hereinafter described, is hereinafter called the "premises."

TOGETHER with all the easements, privileges, easements, benefits and appurtenances now or at anytime hereafter thereto belonging, all buildings, improvements and fixtures now located on hereafter to be placed on the Real Estate, all rents, issues and profits thereof which are hereby expressly assigned and pledged primarily and on a parity with the Real Estate as security for the payment of the indebtedness secured hereby, and all apparatus, equipment or articles now or hereafter located on the premises of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all scrubbers, shades and awnings, screens, storm windows and doors, floor coverings, madras, beds, curtain fixtures, venetian blinds, gas and electric fixtures, incinerators, washing machines, dryers, dishwashers, radiators, heaters, ranges, apparatus for supplying or distributing heat, hot water, hot and cold water, air conditioning, refrigeration, power, ventilation and all other apparatus and equipment in or that may be placed on any building now or hereafter standing on the Real Estate (which are hereby agreed to be part of the Real Estate and appropriated to the use of the Real Estate, and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be Real Estate and conveyed hereby) and also all the estate, right, title and interest of Mortgagor, of, in and to the premises.

TO HAVE AND TO HOLD the premises unto the Trustee, his successors and assigns, forever, for the purposes, and upon the terms and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor does 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 Mortgagor, his heirs, successors and assigns.

WITNESS the hand and seal of Mortgagor the day and year first above written.

THIS TRUST DEED EXECUTED IN TRIPLICATE.

[SEAL] Nazar H. Tiwana [SEAL]
[SEAL] Sarwar J. Tiwana [SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, Kathleen C. Acks
the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY
CERTIFY THAT NAZAR H. TIWANA and SARWAR J. TIWANA, his wife,
who are personally known to me to be the same person as whose name is 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, including the
release and waiver of the rights of homestead.

GIVEN under my hand and Notarial Seal this 20th day of July A.D. 1978

THIS INSTRUMENT PREPARED BY
STATE NATIONAL BANK & TRUST CO.
DOROTHY B. BROWN, JR.
ASSOCIATE

Kathleen C. Acks
My Commission Expires May 17, 1982

BOX 805

24 548 126

COURT OF ILLINOIS
CLERK OF RECORD

NOV 21 9 02 AM '78

PAGE 2

William H. Shaw
RECORDED OF DEEDS
24548126

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

1. Mortgagee shall (1) keep premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (2) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) complete within a reasonable time any building or buildings now or at any time in process of erection upon the premises; (4) comply with all laws, regulations and ordinances with respect to the premises and the use thereof; (5) 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; (6) make no material alterations to the premises except as required by law, regulation or ordinance.
2. Mortgagee shall pay before any penalty attaches all general 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 hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.
3. Mortgagee agrees to maintain in force, at all times, fire and extended coverage insurance on the premises at their full insurable value, and also agrees to carry such other hazard insurance as Trustee or the Holders of the Note may require from time to time. Said insurance shall be carried in such companies as shall be satisfactory to Trustee or the Holders of the Note and the policies evidencing the same with mortgage clauses (satisfactory to Trustee or the Holders of the Note) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than thirty days prior to the expiration of any current policy.
4. In addition to the monthly installments of principal and interest payable under the terms of the Note, and to provide for the payment of real estate taxes, assessments and insurance premiums required to be paid hereunder by Mortgagee, Mortgagee shall deposit with Trustee or the Holders of the Note, on each monthly payment due, as set forth in the Note, an amount equal to one-twelfth of the annual real estate taxes, assessments and insurance premiums as estimated by Trustee or the Holders of the Note. In the event such deposit shall not be sufficient to pay such taxes, assessments and insurance premiums when due, Trustee or the Holders of the Note agrees to deposit, on demand, such additional amounts as may be required for that purpose. Such deposit shall be held without allowance of interest thereon.
5. In the event of default hereunder, Trustee or the Holders of the Note may, but need not, make any payment or perform any act hereunder required of Mortgagee in order to protect and maintain a mortgage lien, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase and make good, compromise or settle any tax lien or other prior lien or claim secured, or pending from any tax sale or forfeiture affecting the premises or otherwise, or pay tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee or the Holders of the Note to protect the premises and the lien hereof, plus reasonable compensation to Trustee or the Holders of the Note for each service rendered, shall be added to the principal of the Note, and shall become a part of the indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of eight (8%) per cent per annum. Trustee or the 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 Mortgagee. The Trustee or the Holders of the Note making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public officer without scrutiny into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or other claim thereon.
6. Trustee or the Holders of the Note may, but shall not be required to, make advances to the Mortgagee or to his successors in title or any of them in addition to the monthly installments of principal and interest provided for in the Note, to secure payment of the indebtedness hereunder, or to pay taxes or assessments, or to pay interest on any prior encumbrance, if any, whether the same amount shall have been advanced in the Mortgagee at the date hereof or at a later date, or having been advanced, shall have been repaid in part and further advances made. Such advances shall be made on the basis of the indebtedness greater than the sum of (1) the amount named in the Note; (2) the amount of amounts which may be added to the original indebtedness under the terms of paragraph 5 above; and (3) other advances made under the terms of paragraph 6 above, and shall be added to a maximum of \$25,000.
7. In case the premises, or any part thereof, shall be taken by condemnation, the Trustee or the Holders of the Note, hereby empowered to collect and receive all compensation which may be paid for any property taken or for damages to any property not taken and all condemnation compensation so received shall be forthwith applied as the Trustee or the Holders of the Note may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, or to pay any excess over the amount of the indebtedness shall be delivered in Mortgagee.
8. The Trustee or the Holders of the Note may collect a "late charge" not to exceed 4% (or a maximum of \$1.00) of any installment which is not paid within 15 days from the due date thereof to cover the expenses incurred in collecting delinquent payments.
9. Mortgagee shall pay each term of interest as herein provided, both principal and interest, and shall make all deposits herein required, when due according to the terms hereof. Time is of the essence hereof, and if default shall occur in the payment of any monthly installment of principal and interest as provided in the Note, or in the payment of any tax or assessment due under the Note or this Trust Deed, or in the performance of any other agreement of Mortgagee contained in the Note or this Trust Deed, or in the payment of any debt or obligation of Mortgagee, then the following provisions shall apply: (a) All sums due and payable hereunder shall, at the option of Trustee or the Holders of the Note, become immediately due and payable, without notice; and (b) Trustee, or the Holders of the Note may immediately foreclose the lien of this Trust Deed. The right in which any proceeding is pending for that purpose may, at once, or at any time thereafter, either before or after sale, without notice to Mortgagee, be changed to a proceeding for the recovery of the indebtedness, due and to become due, with payment of the indebtedness secured hereby, and without regard to the then value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Trustee or the Holders of the Note. The power to enforce the same, issue and process of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption, shall be retained by the Trustee or the Holders of the Note, and no person shall collect, during such foreclosure suit and the full statutory period of redemption, any part of the principal, interest, taxes, assessments, water or other utilities and insurance, then due or thereafter accruing, and may pay all or any part of the indebtedness secured hereby or any deficiency thereon.
10. In the event the ownership of the premises or any part thereof, becomes vested in a person other than the Mortgagee, the Trustee or Holders of the Note may, without notice to the Mortgagee, sue with such successors, assigns or assigns in interest with reference to this Trust Deed and the debt hereby secured in the same manner as with the Mortgagee, and may foreclose on the premises or any part thereof, or may demand time for payment of the debt, secured hereby, or in any way affecting the liability of the Mortgagee hereunder or upon the debt hereby secured. The sale or transfer of the premises or an assignment of beneficial interest in the premises, without the written consent of the Trustee or the Holders of the Note, shall constitute a default by Mortgagee hereunder.
11. In any foreclosure of this Trust Deed, there shall be allowed and included in the decree for sale, to be paid out of the proceeds, or the proceeds of such sale, (a) all principal and interest remaining unpaid and secured hereby; (b) all taxes or assessments advanced or paid by Trustee or the Holders of the Note pursuant to this Trust Deed, with interest at eight (8%) per cent per annum from the date of payment of such taxes or assessments; and (c) all court costs, attorney's fees, expenses for documentary and record evidence, mortgagee's charges, publication fees, and costs (which may be estimated as to items to be expended after entry of the decree) of proceedings in this regard, and all other costs, expenses and charges, and all other sums which may be incurred in connection with respect to this Trust Deed or the Holders of the Note may deem necessary in connection with such foreclosure proceedings.
12. 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 and sale of the premises, and all other sums which are due and to become due under the terms hereof; second, on account of the indebtedness secured hereby, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note herein, any unpaid taxes or assessments, and any other sums which may be due and to become due under the terms hereof.
13. 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 asserting the same in an action at law upon the Note.
14. Trustee or the Holders of the Note shall have the right to enter the premises at all reasonable times, and access thereto shall be permitted for that purpose.
15. Neither Trustee, nor any of its agents or attorneys, nor Holders of the Note, shall be liable for any act or omission hereunder, except in case of its or their own willful misconduct or that of agents, employees or attorneys of Trustee, and Trustee may require indemnity satisfactory to it before exercising any power or authority herein given. 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 to exercise any power herein given unless expressly obligated by the terms hereof.
16. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagee, and the payment of the reasonable fees of Trustee. Trustee may execute and deliver, release to, and at the request of, any person who shall, either before or after maturity hereof, produce and submit to Trustee the Note and Trust Deed representing that all indebtedness secured hereby has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never executed a certificate on any instrument describing the same as the Note described herein, it may accept as the genuine Note 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 makers thereof.
17. Trustee may at any time resign by instrument in writing filed in the office of the Recorder or Register of Tides of the county in which this instrument shall have been recorded or recorded. In case of the resignation, disability or refusal to act of Trustee, the then Recorder or Register of Tides 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.
18. This Trust Deed and all provisions hereof shall extend to and be binding both jointly and severally, upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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 this Note or this Trust Deed.
19. STATE NATIONAL BANK, personally, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not in default, and said Bank as a holder of the Note or any interest therein and every subsequent holder shall be entitled to all the same security and on all the same rights and remedies as are in this instrument given to the Holders of the Note, and said Bank with the Trustee under this instrument, and on all the same rights and remedies as are in this instrument given to the Holders of the Note and as Trustee hereunder shall be deemed to occur at any time. Any action or remedies provided in this instrument to be taken by the Trustee or the Holders of the Note may be taken or had jointly by the Trustee and any holder of the Note.

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY STATE NATIONAL BANK, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Note mentioned in the within Trust Deed has been identified herewith under Identification No.—14,781—

STATE NATIONAL BANK, as Trustee

By

William H. Shaw
Assistant Secretary