

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE made July 11 19 78 Between Michael J. Howard, a single person and Anita M. Dolesh, a single person hereinafter referred to as "Mortgagors" and LAKE VIEW TRUST AND SAVINGS BANK, a corporation created and existing under the laws of the State of Illinois and doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesses:

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 FIFTY-SIX THOUSAND AND NO/100 Dollars (\$ 56,000.00) evidenced by one certain Installment Note of the Mortgagors of even date herewith made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of Nine & One-Half per cent (9-1/2%) per annum in installments as follows:

FOUR HUNDRED EIGHTY-NINE AND 28/100 Dollars (\$ 489.28) on the 5th day of September 19 78 and FOUR HUNDRED EIGHTY-NINE AND 28/100 Dollars (\$ 489.28) on the 5th 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 5th day of August 2003

All such payments on account of principal and interest 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 default rate of Ten & One-Quarter (10-1/4%) after maturity whether by acceleration or otherwise, and all of said principal and interest being made payable at such banking house 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 LAKE VIEW TRUST AND SAVINGS BANK in said City.

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 limitations 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 in hand paid, the receipt whereof is hereby acknowledged do by these presents CONVEY and WARRANT unto the Trustee, its successor and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots 9 and 10 in Block 1 in Martin Luther College Subdivision of the North Half of the North East Quarter of Section 20, Township 40 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"

TOGETHER with all improvements, tenements, easements, 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 (with a lien pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter thereon or thereon 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, floor coverings, zinnings, stove, water heaters. 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 apparatus, article hereafter placed in the premises by the Mortgagors or their successors or assigns shall be considered as constituting the part of the real estate.

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 laws of the State of Illinois, which said rights and benefits 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 part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

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

X Michael J. Howard (SEAL) X Anita M. Dolesh (SEAL)
Michael J. Howard Anita M. Dolesh (SEAL)

LAURA L. LOFFERTY

STATE OF ILLINOIS, a Notary public in and for and residing in said County in the state aforesaid DO HEREBY CERTIFY THAT
County of Cook

Michael J. Howard and Anita M. Dolesh

are personally known to me to be the same person as whose name is

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, including the

release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 11th day of July 19 78

Loyeborg H. Fertig

Laura L. Lofferty
Notary Public



SCA-91-43 UNIT F

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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) properly repair, replace or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises good, clean and ready, without waste and free from encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay to hereof and upon request exhibit satisfactory evidence of the discharge of such lien or claims to the holders of the note; (4) comply within a reasonable time with any building or other laws or ordinances of any city, town or village or any county or any state or any territory or any possession of the United States or any foreign country with respect to the premises and the use thereof; (5) 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 the holders of the note duplicate records therefor. To prevent default hereunder Mortgagors shall pay in full any such taxes.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and such other hazards of liability, including liquor liability as the holders of the note may require under a policy providing for payment by the insurance companies of moneys sufficient either to pay the cost of rebuilding or restoring the same or to pay in full the indebtedness secured hereby. As in compliance with said policy 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 deliver all policies, including additions and renewal policies to holders of the note, and in case of insurance shall to expire shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder. Mortgagors in any form and matter desired expedient, and may but need not make full or partial payments of principal or interest or prior encumbrances of any kind and purchase discharge, compromise or settle any tax lien or other lien or claim or judgment or return 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 protect the mortgaged 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 default rate as specified herein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right belonging to owner or holder of any debt hereunder on the part of the Mortgagors.
5. The Trustee or the holders of the note hereby secured making any payments hereby authorized herein 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, forfeiture, tax lien or title claim thereof.
6. Mortgagors shall pay each item 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 Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in this or in the Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payments of any installment of principal or interest on the note, or (b) whenever the same shall become due and payable in accordance with the terms hereof. In the event of default hereunder, Mortgagors shall continue to pay to the holders of the note the principal and interest on said premises (including accrued and unpaid income and rents) and the expenses it shall be lawful for the Trustee or Noteholder, who are hereby expressly authorized and empowered to do so, to enter into and upon and take possession of the premises hereby conveyed, to lease the same, collect and receive all the rents, issues and profits thereof (accrued or otherwise) and apply the same, less the necessary expenses for the collection thereof for the care and preservation of said premises, including any such expense as the payment of Trustee's fees, insurance premiums, taxes, assessments and water charges, to a reduction of said indebtedness, and when the indebtedness hereby secured shall become due and payable 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 or to sell the premises and the proceeds therefrom, and the proceeds of the sale of the premises so foreclosed shall become so much additional indebtedness secured hereby and payable with interest thereon at the default rate as specified herein when paid or recovered by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be 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 foreclose, whether or not actually commenced, (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
7. The proceeds of the foreclosure of the premises shall be deposited 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 liens which under the terms hereof constitute secured indebtedness, additional to that evidenced by the note, with the interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights 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 Mortgagors at the time of application for such receiver and without regard to the lien value 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 a deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention 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, possession, control, management and operation of the premises during the whole of said periods. The Court from time to time may authorize the receiver to apply the net income in his hands in payment, as whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, assessed or payable on other lands which may be or become superior to the lien hereof or of such decree, providing such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and redemption.
9. No action for the enforcement of the lien of any provision hereof shall be subject to any defense which would not be good and available to the party instituting same in an action at law upon the note hereby secured.
10. 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.
11. 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, 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 in any event, in amounts satisfactory to it before exercising any power herein given.
12. 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, including Trustee's reasonable fee in accordance with this article, and Trustee may execute and deliver a release hereof and 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 a prior trustee hereunder or which conforms in substance with the description hereof contained in the note and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and it has never executed a certificate on 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 hereof contained in the note and which purports to be executed by the persons herein designated as makers thereof.
13. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds 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 Registrar of Deeds 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 given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
14. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagors and all persons, heirs, 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 of any part thereof, whether or not such persons shall have executed this trust deed. This Trust Deed shall further stand as security for any other obligation now existing or hereafter created of the Mortgagor or any of them, to the holder hereof.
15. LAKE VIEW TRUST AND SAVINGS BANK personally may buy, sell, own and hold said note or any interest therein, before or after maturity and whether or not in default, and said Bank as holder of said note or any interest therein and every subsequent holder shall be entitled to the same security and to all the same rights and remedies as are in this instrument given to the holders of said note, with the effect as if said Bank were the Trustee under this instrument and no merger of the interest of said Bank as holder of said note and as Trustee hereunder shall be deemed to occur at any time. Any actions or remedies provided in this instrument to be taken by the Trustee or the holders of said note may be taken or had partly by the Trustee and any holder of said note.
16. Mortgagors agree that in order more fully to protect the security of this Trust Deed, Mortgagors will deposit with the holder of the note, on each scheduled principal and interest payment (17 1/2% of the amount, as estimated by the holder of the note) which will be sufficient to pay taxes, special assessments, and other charges on the real estate that will accrue as a lien from year to year on a semi-annual basis, including all such taxes, assessments, and other charges, on the basis, the holder of the note shall hold such moneys deposited in trust, without any allowance of interest and shall use such fund for the payment of such items when the same are due and payable, if at any time the fund so held by the holder of the note is insufficient to pay any such item when the same shall become due, the holder of the note shall advise Mortgagors of the deficiency and Mortgagors shall within ten (10) days after receipt of such notice deposit with the holder of the note such additional funds as may be necessary to pay such items. Failure to make any deposit when due shall be a breach of this Trust Deed. At any time there is default in any of the provisions of this Trust Deed, the holder of the note may at its option apply and use the money in the fund or any of the moneys so deposited and in such order and manner as it may elect. On full payment of the mortgage debt any accrued portion of the fund shall be paid over to the owner. On prepayment of the debt, any amount in the fund shall be credited on the indebtedness. Transfer of the legal title to the mortgaged real estate shall automatically transfer to the new owner, the beneficial interest in the fund.

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NECESSARY
 FOR THE PROTECTION OF BOTH THE BORROWER AND THE LENDER THE
 NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE
 LAKE VIEW TRUST AND SAVINGS BANK, TRUSTEE BEFORE THE TRUST
 DEED IS FILED FOR RECORD

The instrument here mentioned in the within Trust Deed has been identified
 with the following identification No. 3114
 LAKE VIEW TRUST AND SAVINGS BANK, Trustee
 by L. J. [Signature]

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LAKE VIEW TRUST AND SAVINGS BANK
 Real Estate Loan Department
 3201 North Ashland Avenue
 Chicago, Illinois 60657

Box No. 146

FOR RECORDS INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE

5624 West Drexel, Chicago, Illinois 60634

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