

24 571 391

This Indenture, Made July 12, 1978, between

13.00

*** JEN W. CULTRA AND HELEN W. CULTRA, his wife.***

herein referred to as "Mortgagors," and

MOUNT GREENWOOD BANK

an Illinois banking 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 Indenture Note hereinafter described, said legal holder or holders being herein referred to as HOLDERS of this Note, in the principal sum of

***** SEVEN THOUSAND AND 90/100 (\$15,000.00)----- DOLLARS, 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 on the balance of principal remaining from time to time unpaid at the rate of 9-3/4 percent per annum in installments as follows: ONE HUNDRED FORTY THREE AND 90/100 (\$143.00) or more... Dollars on the 1st day of September 19 78 and ONE HUNDRED FORTY THREE AND 90/100 (\$143.00) or more... Dollars on the 1st day of each and every month

Hereafter 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 August, 1993. 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 when due shall bear interest at the maximum rate permitted by law 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 MOUNT GREENWOOD BANK in said City,

The Trustee and the mortgagee hereby are not responsible and liable therefor until they are fully paid in full upon reading of this in

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 the said Note 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 successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situ-

ate, lying and being in the Village of Alsip, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

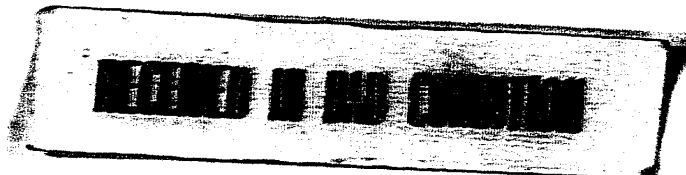
SEE REVERSE ATTACHED

24571391

24-571-391

24-571-391-030

Property of Cook County, Illinois, Recorder's Office



Properly

Map 2-4-5024, as delineated on Plat of Survey of certain lots in Laramie Square, Unit Number 3, a Subdivision of Part of the Northeast 1/4 of Section 28, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois; which Plat of Survey is attached as Exhibit "A" to Declaration of Condominium made by CHICAGO CITY BANK AND TRUST COMPANY, a corporation of Illinois, as trustee under Trust Agreement dated December 21, 1974 and known as Trust No. 9842, which said Declaration of Condominium is dated November 1, 1976 and was recorded with the Recorder of Deeds of Cook County as Document No. 23-74-50-93; together with a percentage of the Common Elements appurtenant to said lot as set forth in said Declaration, as amended from time to time, which percentage shall automatically change in accordance with Amended Declarations as same are filed of record pursuant to said Declaration, and together with additional Common Elements as such Amended Declarations are filed of record, in the percentages set forth in such Amended Declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such Amended Declaration as though conveyed hereby.

The lien of this mortgage on the common elements shall be automatically released as to percentages of the common elements set forth in amended declaration filed of record in accordance with the Condominium Declaration recorded as Document No. 23-74-50-93 and the lien of this mortgage shall automatically attach to additional common elements as such amended declarations are filed of record, in the percentages set forth in such amended declarations, which percentages are hereby conveyed effective on the recording of such amended declarations as though conveyed hereby.

Party of the first part also hereby grants to parties of the second part, their successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration.

This conveyance is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

24541591

"THIS DEED IS CONVEYED ON THE CONDITIONAL LIMITATION THAT THE PERCENTAGE OF OWNERSHIP OF SAID GRANTEES IN THE COMMON ELEMENTS SHALL BE DETERMINED PRO RATA AND VEST IN THE GRANTEES OF THE OTHER UNITS IN ACCORDANCE WITH THE TERMS OF SAID DECLARATION AND ANY AMENDED DECLARATIONS RECORDED PURSUANT THERETO, AND THE RIGHT OF REVOCATION IS ALSO HEREBY RESERVED TO THE GRANTEE HEREIN TO ACCOMPLISH THIS RESULT. ACCEPTANCE OF THIS CONVEYANCE BY THE GRANTEE SHALL BE DEEMED AN AGREEMENT WITHIN THE CONTEMPLATION OF THE CONDOMINIUM PROPERTY ACT OF THE STATE OF ILLINOIS TO A SHIFTS OF THE COMMON ELEMENTS PURSUANT TO SAID DECLARATION AND TO ALL OTHER TERMS OF SAID DECLARATION, WHICH IS HEREBY INCORPORATED HEREIN BY REFERENCE THERETO, AND TO ALL THE TERMS OF EACH AMENDED DECLARATION RECORDED PURSUANT THERETO."

THE LIEN OF THIS MORTGAGE ON THE COMMON ELEMENTS SHALL BE AUTOMATICALLY RELEASED AS TO THE PERCENTAGE OF THE COMMON ELEMENTS SET FORTH IN AMENDED DECLARATIONS FILED OF RECORD IN ACCORDANCE WITH THE CONDOMINIUM DECLARATION RECORDED AS DOCUMENT 23745093 AND THE LIEN OF THIS MORTGAGE SHALL AUTOMATICALLY ATTACH TO ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGES SET FORTH IN SUCH AMENDED DECLARATIONS, WHICH PERCENTAGES ARE HEREBY CONVEYED EFFECTIVE ON THE RECORDING OF SUCH AMENDED DECLARATIONS AS THOUGH CONVEYED HEREBY.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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

TOGETHER with all improvements, tenements, contents, 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 as a priority with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein 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

24 571 391

doors and windows, floor coverings, plaster work, furnishings, stoves and 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, equipment 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 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly waived to the lien hereof; (3) 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; (4) complete 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. Mortgagors shall pay by date any penalty attaches all general taxes, and shall pay special taxes, special assessments, utility 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 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 windstorm under policies providing for payment by the insurance companies of amounts sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies, 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 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 therein, 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 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 attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgagor's premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which a 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 maximum rate permitted by law per annum. Inaction 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 Mortgagors.

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 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 or claim hereof.

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 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. 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, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring 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 evidence to bidders at 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 in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the maximum rate permitted by law per annum, when paid or incurred 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 a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the

24 571 391

UNOFFICIAL COPY

commencement of any suit for the foreclosure hereof after accrual of such right to foreclose 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.

8. 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 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 overplus to Mortgagors, their heirs, 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 Mortgagors at the time of appointment for such receiver and without regard to the then 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 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 foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, or of such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. 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 interposing 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, 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 its agents or employees of Trustee, and it may require indemnities satisfactory to it 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 a third party 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 authentication purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of 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 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 in 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, then Chicago Title and Trust Company shall be the first Successor in Trust, and in case of its resignation, inability or refusal to act the Recorder of Deeds of the county in which the premises are situated shall be second 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming 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 or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

Witness the hands and seals of Mortgagors the day and year first above written.

John W. Cultra [SEAL] John W. Cultra [SEAL]
John W. Cultra [SEAL] John W. Cultra [SEAL]

COOK COUNTY, ILLINOIS
FILED FOR RECORD
JUL 7 11 1978
STATE OF ILLINOIS
COUNTY OF Cook

Josephine I. Urockis
Notary Public
#24571391

I, Josephine I. Urockis
a Notary Public in and for said County, in the State aforesaid, DO
HEREBY CERTIFY THAT John W. Cultra and Helen M. Cultra,
his wife.....

who are personally known to me to be the same persons 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 Instru-
ment 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 28th
day of July A. D. 19 78

Josephine I. Urockis
Notary Public



**AFTER RECORDING
MAIL THIS INSTRUMENT TO**

NAME Mount Greenwood Bank
ADDRESS 3052 West 111th Street
CITY Chicago, Illinois 60655
DATE 7/28/78 INITIALS JW

IMPORTANT
For the protection of both the borrower and lender, the note secured by this Trust Deed should be mailed by the Trustee named herein before the Trust Deed is filed for record.

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. R 1683805-01

Josephine I. Urockis
VICE-PRESIDENT
ASSISTANT/COMMISSIONER
MOUNT GREENWOOD BANK

Box 533
TRUST DEED
For Instrument Note
John W. Cultra and Helen M. Cultra,
his wife...
To
MOUNT GREENWOOD BANK
Trustee
PROPERTY ADDRESS
3024 W. 122nd St.
Arling, Illinois 60030

MOUNT GREENWOOD BANK
302 WEST 111TH STREET
CHICAGO, ILLINOIS 60618

Property of Cook County

THIS INSTRUMENT PREPARED BY J. Urockis, Mc. Greenwood Bank, 3052 W. 111th St., Chicago, IL 60655