



TRUST DEED

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RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS

24589914

Chicago, Ill.

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT made August 17 1978 by JOHN R. WALLACE and MARGOT ADLER WALLACE and

MARGOT ADLER WALLACE, his wife

herein referred to as "Mortgagors", and CHICAGO TITLE AND TRUST COMPANY,

an Illinois 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 Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Three Thousand Five Hundred & 00/100 (\$3,500.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows: Three Hundred Twenty-Nine & 04/100 (\$329.04) Dollars on the 17th day of November 1978 and Three Hundred Twenty-Nine & 04/100 (329.04) Dollars on the 17th day of each third month thereafter, to and including 17th day of August 1981 with a final payment of the balance due on the 17th day of November 1981 with interest

from August 17, 1978 on the principal balance from time to time unpaid at the rate of 8 per cent per annum; each of said instalments of principal bearing interest after maturity at the rate of seven 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 Denis Russell in said City.

NOW, THEREFORE, the Mortgagors do hereby convey and agree to perform and observe 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 successors 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

Lot 10 in Charles J. Hills Subdivision of Block 52 in Canal Trustees Subdivision in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

10.00 MAIL

Prepared by GLYNN S. ELLIOTT 33 N. LA SALLE Chicago, ILL.

PURCHASE MONEY - Second Mortgage

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 a 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 apparatus, equipment or articles now or hereafter 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, radon beds, awnings, scoops 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 Law 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 a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

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

JOHN R. WALLACE

MARGOT ADLER WALLACE

STATE OF ILLINOIS,

County of Cook

ss. I, RONDE MAZZIE, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOHN R. WALLACE and MARGOT ADLER WALLACE are the same persons

who are personally known to me to be the same persons, 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 uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of August, 1978

Notarial Seal

Notary Public.

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

- Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims, for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien on charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such indebtedness to Trustee or to holders of the note; (4) comply 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.
- Mortgagors shall pay before any penalty attaches an general taxes, and shall pay special, local, 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- 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 company of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms 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 additional and renewal policies, to holders of the note, and in case of violation about to occur, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore required to Mortgagors in any liens and matters stated and specified, and may hereunder not make due or partial payment of principal or interest on prior encumbrances, if any, and partial discharge, compromise or settle any tax lien or other lien or claim in or title or claim in or to the premises, or release from any tax sale or forfeiture affecting said premises or contents 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 action 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 rate of seven per cent 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.
- The Trustee or the holders of the note hereby secured hereby authorized relating to taxes or assessments, may do so according to any bill, statement or notice received from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, lien, forfeiture, tax lien or claim in or to the premises.
- Mortgagors shall pay to Trustee or to holders of the note, when due according to the terms hereof, all principal and interest on the note or in this Trust Deed in the event of default in making payment of any installment of principal or interest on the note, or when the note is due and continues for three days as the performance of any other agreement of the Mortgagors herein contained.
- 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 in addition to the amount of the note for sale all expenditures and expenses which may be incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraisers' fees, outlays for documentary and expert fees, or notary public's charges, publication costs and costs, which may be estimated as to items to be expended after entry of the decree of foreclosure, and all other costs, title searches and examinations, title insurance policies, Towns certificates, and similar data and assurances with respect to the premises, and all other expenses which may be incurred by Trustee or holders of the note in connection with the foreclosure and sale of the premises at any sale which may be had pursuant to the terms of this mortgage, but in no event shall the cost of the sale to be the value of the premises. All expenses and expenses of the nature in this paragraph mentioned shall become an additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when the same are incurred by Trustee or holders of the note in connection with a foreclosure proceeding, including probate and bankruptcy proceedings, in 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 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 commencement of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- 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 disbursements 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 other items to which Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- Upon, or at any time after the filing of a bill to foreclose the lien hereof, and in any 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 to or without regard to the attorney or solicitor of Mortgagors at the time of application for such receiver and without regard to the value of the premises, and the same shall be deemed accepted 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, preservation, 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, with the special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
- No action for the enforcement of the lien or of any provision hereof shall be subject to a defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
- 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.
- Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to honor this trust deed or to execute 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 it may require indorsements and assignments by power herein given, and in any case where Trustee may accept as true without inquiry, where a release is requested of a mortgagee or holder, such indorsements and assignments in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker of the note and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the 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.
- Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this trust deed shall have been recorded or filed. In case of the resignation of Trustee, the then Recorder or Registrar of Titles 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 to Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- 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 created by this deed, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

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| <p>IMPORTANT</p> <p>THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Chicago Title and Trust Company BEFORE THE TRUST DEED IS FILED FOR RECORD.</p> | <p>Identification No. 632359</p> <p>CHICAGO TITLE AND TRUST COMPANY Trustee</p> <p>By: <i>[Signature]</i> Assistant Trust Officer Assistant Secretary Assistant Vice President</p> |
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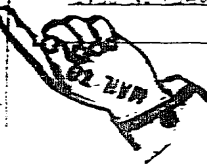
MAIL TO

ELLIOTT, CARPNE, FREIFELD & UJER
33 North La Salle Chicago 60602

PLACE IN RECORDER'S OFFICE BOX NUMBER _____

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1735 N. Cleveland Chicago



OF RECORDED DOCUMENT