

UNOFFICIAL COPY

TRUST DEED

Form TD 312

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THIS INDENTURE, Made **September 9, 1977**, between Bank of Ravenswood, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated **6/21/77** and known as trust number **2723**, herein referred to as "First Party," and CHICAGO TITLE & TRUST COMPANY

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of

THIRTEEN THOUSAND & 00/100 ----- **(\$13,000.00)** ----- Dollars,

made payable to BANK OF RAVENSWOOD and delivered in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest payable monthly on the balance of principal remaining from time to time unpaid at the rate of **9-1/2** per cent per annum as follows:

THIRTEEN THOUSAND & 00/100----- **(\$13,000.00)**----- Dollars

PAYABLE ON DEMAND PLUS ACCRUED INTEREST

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 installment unless paid when due shall bear interest at the rate of **10 1/2** 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 Bank of Ravenswood in said City.

NOW, THEREFORE, First Party to assure 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents, grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to-wit:

Lot 180 (except that part of said lot lying between the Northeasterly line of Lincoln Avenue and a line 17 feet Northeasterly of measured at right angles thereto and parallel with the Northeasterly line of Lincoln Avenue) in Krenn and Dato's Polo Grounds Addition to North Edgewater, being a subdivision in the Southwest 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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

IT IS FURTHER UNDERSTOOD AND AGREED THAT:
1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: 1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; 2) keep said premises in good condition and repair, without waste, and free from encumbrances 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 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 notes; 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 ordinance with respect to the premises and the use thereof; 6) refrain from making material alterations in said premises except as required by law or municipal ordinance; 7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; 8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; 9) 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; 10) 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about

DEED
STREET
CITY
CHICAGO, ILLINOIS 60640

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
5809 N. Lincoln Ave.
Chicago, Ill. 60659

INSTRUCTIONS OR
RECORDERS OFFICE BOX NUMBER 55

THIS DEED WAS PREPARED BY:
VALERIO ZUCCARILLO
This instrument was prepared by Valerio Zuccarillo
1825 West Lawrence Avenue
Chicago, Illinois 60640

to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration, then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances of any and non-base, discharge, compromise or set any tax lien or other lien or title or claim thereof, or release 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 shall 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 such matters 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. Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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 officer 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 thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 as immediately in the case of default in making payment of any installment of principal or interest on the note or in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three-day period.

4. 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 attorney's fees, Trustee's fees, appraiser's fees, analysis for documentary and expert evidence, stenographic charges, publication costs and costs, which may be estimated or so items to be expended after entry of the decree, of procuring all such abstracts of title, the 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 it reasonably necessary either to prosecute such suit or in evidence to holders of any sale which may be had pursuant to such decree. The true condition of the premises at the time of the foreclosure shall be a condition of the sale and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant or defendant, by reason of this trust deed or in preparation for the commencement of any suit for the foreclosure hereof after actual of such right to foreclose, whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 surplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon or 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 validity or invalidity of the title of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the value of the premises or whether the same shall be then occupied as a homestead, 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 redemptors or not, as well as during any further times when First Party, its successors or assigns, 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 to pay taxes in whole or in part. The indebtedness secured hereby or by any decree foreclosing this trust deed or any tax, special assessment or other lien which may or become superior to the lien hereof or of such indebtedness, provided such application is made prior to foreclosure sale. 7. The deficiency in case of a sale and a deficiency.

7. 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.

8. Trustee has no duty to ensure 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 obliged to do so by the terms hereof, nor shall Trustee 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 if any require information satisfactory to it by its exercising any power herein given.

9. Trustee shall release this trust deed of the lien thereof by proper instrument upon presentation of a satisfactory evidence that all indebtedness secured by this trust deed has been fully paid and Trustee may cause to be delivered a release hereof and of the release of any person who shall either before or after maturity thereof produce and exhibit to Trustee the note represented by all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release of a mortgage of a parcel of land is required, the release of any note which bears a certain identification purporting to be executed by a party to the instrument of which contains no admission with the description herein contained of the note and which purports to be executed on behalf of First Party, and where the release is required of the original trustee and if no record is made of a certificate on any instrument identifying same as the note described herein, it shall be deemed to have been released by the trustee, and such release may be presented and which contains no admission with the description herein contained of the note and which purports to be executed on behalf of First Party.

10. Trustee may retain by instrument in writing the title of the Recorder or Registrar of Titles in which this instrument shall have been recorded filed in case of the resignation, inability to record or refusal of Trustee to record or if Trustee is unable to record or if Trustee is unable to record or if Trustee is unable to record or if Trustee is unable to record. Any Successor in Trust hereunder shall have the same 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.

The Mortgagor hereby waives any and all rights of redemption from sale 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 the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

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THIS TRUST DEED is executed by Bank of Ravenswood not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and Bank of Ravenswood hereby warrants that it is executing full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on said First Party or on said Bank of Ravenswood personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant without expiry or having hereof contracted, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or equity hereunder, and that so far as the First Party and its successors and said Bank of Ravenswood personally are concerned, the legal, valid or holders of said note and owners of the premises hereby conveyed hereunder are bound by the terms of the note and by the enforcement of the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by act on to enforce the personal liability of the mortgagor, if any.

IN WITNESS WHEREOF, the undersigned, together with the Vice-President and Assistant Trust Officers, have hereunto set their hands and seals, this 9th day of September, 1919.

Land
BANK OF RAVENSWOOD As Trustee as aforesaid and not personally
By *Cecil Gonneman* VICE-PRESIDENT
Attest *Rita L. Slimm* ASSISTANT TRUST OFFICER
the undersigned
Cecil Gonneman
Land
Vice-President of Bank of Ravenswood and
Rita L. Slimm
Land
Assistant Trust Officer of said Bank, who are personally known to me to be the persons whose names are subscribed to the foregoing and are Vice-President and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they executed the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth, and the said Assistant Trust Officer then and there acknowledged that said Assistant Trust Officer, as aforesaid, is a duly authorized officer of said Bank, and that the seal of said Bank and the signature of said Assistant Trust Officer, as aforesaid, are the true and proper seal and signature of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth.

Given under my hand and Notarial Seal this 9th day of September, 1919.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED
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
CHICAGO TITLE AND TRUST COMPANY, TRUSTEE
BY *Walter C. D. Smith* Trustee
ASSISTANT SECRETARY