

UNOFFICIAL COPY



TRUST DEED

24 118 594

By [Signature]

CTIC 1

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT made September 6, 1977 between FAYEZ F. ABDALLAH AND NASAH ABDALLAH, his wife

PARK NATIONAL BANK OF CHICAGO, a National Banking Association herein referred to as "Mortgagor", and ~~THE TRUSTEE~~, 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 principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note in the Principal Sum of

Three Thousand Two Hundred and no/100 _____ DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered in and by which said Principal Note the Mortgagors promise to pay the said principal sum on or before three (3) years with interest thereon from September 6, 1977 until maturity at the rate of 9 per cent per annum, payable semi-annually on the 1st day of each month; and of maturity in each year; all of said principal and interest bearing interest after maturity at the rate of 9 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

PARK NATIONAL BANK OF CHICAGO _____ 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 successors and assigns, the following described Real Estate and all of their estate, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

Lot 1 in Peter A. Egge's Subdivision of the West 140 ft. of Lot 1 in Block 1 in John Frederick's Subdivision of part of Lots 1 and 2 in Division of the East 63.42 acres of part of the North East Quarter of Section 36, 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."

TOGETHER with all improvements, fixtures, 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 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, major beds, awnings, 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 hereinafter 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.

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 _____ and seal _____ of Mortgagors the day and year first above written.

F. F. Abdallah
Fayez Abdallah
N. Abdallah
Nasah Abdallah

STATE OF ILLINOIS)
County of Cook)
Notary Public, in and for the residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Fayez Abdallah and Nasah Abdallah, his wife

who S personally known to me to be the same person S whose name 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.

Given under my hand and Notarial Seal this _____ day of September, 1977.

Notarial Seal _____ Notary Public

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

1. Mortgagors shall repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be deteriorated; they shall 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, except when due any indebtedness which may be secured by a lien of a claim on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or holders of the note; (b) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (c) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (d) 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 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 and windstorm and flood damage, where the lender is required by law to have its loan so insured; 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; all in companies satisfactory to the holder 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 policies 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 heretofore 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 mortgages, if any, and purchase, discharge, compromise or settle any lien or other prior lien or title or claim thereof, or redeem from any tax sale or from the effecting said premises in contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, and 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 a rate equivalent to the past maturity rate set forth in the note securing this trust deed; if any, otherwise the pre-maturity rate set forth therein; fraction of the rate of 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 assessment, 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 of the validity of any tax, assessment, sale, forfeiture, tax lien or title or 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 holder of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur and continue for three days in the payment of any moneys due, the performance of any other obligations 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. If 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 surveys, and other disbursements, charges, publication costs, and costs which may be estimated as to items to be expended after entry of the decree of foreclosure or such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and accessories with respect to title; and Trustee or holders of the note may deem it to be necessary either to prosecute such suit or to voluntarily foreclose the lien hereof, which may be had pursuant to such decree, the condition of the title to or the value of the premises. All expenditures and expenses of the nature in the paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at rate equivalent to the past maturity rate set forth in the note securing this trust deed; if any, otherwise the pre-maturity rate set forth therein when paid or incurred by Trustee or holders of the note in connection with any proceeding, including probate and bankruptcy proceedings, which other proceedings shall be a part of the plan of foreclosure, or in any proceeding, including probate and bankruptcy proceedings, for the enforcement of any suit for the foreclosure hereof after accrual 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.

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 proceeding, including all out-of-pocket expenses as mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute indebtedness additional to that evidenced by the principal note, with interest thereon as herein provided; third, all principal and interest remaining; and on the principal note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, in their order of priority.

9. Upon the day of any foreclosure sale of the premises secured by this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either by the court or by the trustee without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and whether 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 sale and redemption, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys which may be received or be claimed in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court in such case may authorize the receiver to apply the net income in his hands in payment in whole or in part of said 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 receiver, provided such application is made prior to foreclosure sale; by the decree, in case of a sale and redemption.

10. No action for the enforcement of the lien of any previous mortgage shall be subject to any defense which would not be good and available to the party indebted thereon in a final law upon the principal note secured by this trust deed.

11. Trustee or the holders of the note shall have the right to enter upon the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. Trustee or holders of the note, by their authorized agents, or any of the premises, or to impugne into the validity of the signatures of the identity, capacity or authority of the signatories of the instrument hereof, shall be obligated to record this trust deed or to execute any protest hereon even if such protest or record hereof is not by the maker, holder or assignee hereunder, except in case of its own or any preference or any other lien of the holder or assignee hereof, and if it is not a continuing indebtedness satisfactory to it before executing any power herein given.

13. The holder of the note, this trust deed and the lien hereof by proper instrument, may present evidence of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid and then he may execute and deliver a release and discharge of any person who shall either before or after maturity, the note, proceeds and collection. From the time of making such evidence that all indebtedness hereby secured has been paid, which presentation hereof may accept as true without inquiry. Where a release is requested, a successor trustee, such successor trustee may accept as the evidence such release described in this note, which is an identification number, party names, be placed thereon by a prior trustee hereunder or which conforms in substance with the description hereon, and that of the principal note, and which may be presented and which conforms in substance with the description hereof, and where the release is requested of the original trustee, and if his name is placed in the identification number of the principal note described hereof, it may accept as the evidence such release described in this note which may be presented and which conforms in substance with the description hereof, contained of the principal note and which properly to be executed by the party mentioned designated as maker thereof.

14. Trustee may assign by instrument in writing, which shall be recorded in the office of the Recorder of Deeds of the county in which the premises are situated, all or part of his duties as Trustee hereunder and shall have all legal rights, powers and authority as are herein given Trustee.

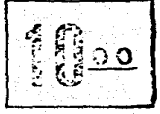
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through them, assigns and the several Mortgagors, when accepted hereon. All persons and all persons claiming under or through them, or any part thereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one notes are used.

16. Release of any of the provisions of this trust deed, by a successor trustee, shall be determined by its rate schedule in effect when the release deed is made. Any provision hereof shall be null and void if it conflicts with any other act or statute so far as it is performed under any provisions of this trust deed. The provisions of the Trust Deed and Trust Deed, and of the State of Illinois shall be applicable to this trust deed.

1977 SEP 23 AM 10 26

IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE ORIGINAL NOTE SET FORTH BY THIS TRUST DEED SHOULD BE FILED WITH THE RECORDER OF DEEDS COMPANY TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

MAIL TO



PLACE IN RECORDER'S OFFICE BOX NUMBER

1138
Park National Bank of Chicago
Manager
FOR RECORDER'S INDEX PURPOSES INSURE STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
2414 W. Medill Ave.
Chicago, Illinois

2411594

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