

UNOFFICIAL COPY



TRUST DEED

24 118 596

THIS INSTRUMENT WAS PREPARED BY
PICK NATIONAL BANK OF CHICAGO
100 N. LAUREL AVENUE
CHICAGO, ILLINOIS 60618

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT made July 26th, 1977 between Guenther Buhler and Anneliese Buhler, his wife

PARK NATIONAL BANK OF CHICAGO, a National Banking Association hereinafter referred to as "Mortgagor", and THE MORTGAGE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, hereinafter 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 Five 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 July 26 1977 until maturity at the rate of 9 per cent per annum, payable semi-annually on the 1st day of each month and of until 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, WHEREFORE, 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, right, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS to-wit:

Subdivision Lot 5 of Lot 1 in Block 11 in County Clerk's Division of the East One-Half (E½) of the North West Quarter (NW¼) of Section 18, Township 40 North, Range 14 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 (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, mador 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 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.

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.

[SEAL]

Guenther Buhler

[SEAL]

[SEAL]

Anneliese Buhler

[SEAL]

STATE OF ILLINOIS,

Geraldine J. Szepekowski

County of Cook

SS

Notary Public in and for the residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Guenther Buhler and Anneliese Buhler, his wife

who is personally known to me to be the same person 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 26 day of July 1977

Notarial Seal

Notary Public

UNOFFICIAL COPY

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

1. Mortgagors shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, or 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, or 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 holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, or comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, to 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 such taxes, 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 theft 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 repairs or to replace the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory 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 receipts 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, upon its expiration, 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 encumbrances, if any, and may have, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, 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 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 hereof at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth therein. The function 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 prepared 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, lien or title or claim thereon.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the maturity 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 interest or in the performance of any other agreement of the Mortgagors herein contained.

7. Wherever the indebtedness hereby secured shall become due whether by acceleration of otherwise, holders of the note or Trustee shall have the right to enforce the lien hereof. In any suit to enforce the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs 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, and costs for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to items to be expended in connection with the prosecution of such actions, of title, title searches and examinations, title insurance policies, Torrens certificates, and similar outgo and insurances 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 holders of any such 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 a rate equivalent to the post 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, 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, and 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 a proceeding 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 the foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incurred in the 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 principal note, with interest thereon as herein provided, third, all principal and interest provided for on the principal note, fourth, any surplus, to Mortgagors, their heirs, legal representatives or assigns, in their rights may appear.

9. From 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 default, without notice, without regard to the solvency or insolvency of Mortgagors, at the time of application 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 take possession of such premises. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure, and in case of a sale and deficiency, 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 power which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole of such 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 (a) the debt of the mortgagor hereof, or of any debts, foreclosing this trust deed, or of any tax, special assessment or other lien which may be or become superior to the lien hereof, or of such debts or other claims, provided such application is made prior to foreclosure sale (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien of any preceding interest shall be subject to any defense which would not be good and available to the party interposing same in a motion at law upon the merits by a third party.

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 to that purpose.

12. Trustee has no duty to examine the title to the premises, and it is not the duty of Trustee to inquire into the validity of the signatures or the identity, capacity or authority of the mortgagors or the holder of the note, and Trustee shall, however, be obligated to record this trust deed or to reverse any power herein given unless expressly obligated by the terms hereof, and shall be liable for any acts or omissions hereunder, except in case of its own negligence or misconduct or that of its agents or employees, and if the mortgagors indemnifies satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the non-foreclosure lien of the principal note 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 and at the request of any person who shall be holding or after maturity the note, provided such person as Trustee may determine shall have been duly identified to and at the request of any person who shall be holding or after maturity the note, and shall be accepted as such without inquiry. Where a release is executed by a successor trustee, such successor trustee may accept the genuine note herein described, any note which bears an identification number pertaining to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note, and which purports to be executed by the persons herein designated as the makers thereof, and which the release is requested of the original maker 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 of Deeds in which this instrument shall have been recorded and filed. In case of the resignation, capacity or retirement of Trustee, the duties, powers and authority of Trustee shall be assumed by the holder of the note, or his successor in Trust. Any Successor in Trust hereunder shall have the duties, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof shall be deemed to have binding effect on 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 of any part thereof, whether or not such persons shall have signed or signed the principal note or the Trust Deed, or the word "note" when used in this instrument shall be construed to mean notes when more than one is intended.

16. Before releasing this trust deed, Trustee or Successor shall be entitled to reasonable compensation for any act or service performed under any provisions of this trust deed in accordance with the Trust and Trustees Act of the State of Illinois, which shall be applicable to this trust deed.

SEP 23 AM 10 26

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD BE RECORDED BY THE GEO. LITTE AND COMPANY COMPANY FIRST BEFORE THE TRUST DEED IS FILED FOR RECORD.

MAIL TO:

PLACE IN RECORDER'S OFFICE BOX NUMBER 480

Chicago Title and Trust Company
Park National Bank of Chicago
Manager

FOR RECORDER'S INDEX PURPOSES
ENTER STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
2115 West Sunnyside Ave.
Chicago, Illinois 60625
24115596

END OF RECORDED DOCUMENT