

UNOFFICIAL COPY

24 129 272

This Indenture, Made August 31, 19 77, between
 and Trust Co.
 Ford City Bank, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a
 Deed of Trusts in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement
 dated 8/16/77 and known as trust number 1823
 herein referred to as "First Party," and FORD CITY BANK AND TRUST CO.
 an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed principal notes bearing even
 date herewith in the TOTAL PRINCIPAL SUM OF

Fifty thousand and no/100's----- DOLLARS.

made payable to BEARER 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 in

instalments as follows: Interest Only ~~XXXXXX~~,

on the 1st day of November 19 77, and Interest Only ~~XXXXXX~~

on the 1st day of each Month thereafter, to and including the

1st day of April 19 78 with a final payment of the balance due on the 1st

day of May 1978, with interest on the principal bal-

ance from time to time unpaid at the rate of 9 per cent per annum payable monthly

; each of said instalments of principal bearing interest after maturity at the rate of

~~XXXXXX~~ 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 FORD CITY BANK AND TRUST CO. in said City.

NOW, THEREFORE, First Party 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 also in con-
 sideration 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 12, Block 3 in Charles V. Mcerelans 95th Street subdivision of the
 East 1/2 Northwest 1/4 Section 10, Township 37, Range 13 East of the
 Third Principal Meridian, in Cook County, Illinois.

THIS INSTRUMENT WAS PREPARED BY
 EDWARD C. SWEIGARD
 7601 S. Cicero
 Chicago, IL

UNIT B
 10-69-14

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto be-
 longing, and all rents, issues and profits thereof for so long and during all such times as First Party, its
 successors or assigns 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 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, win-
 dow shades, storm doors and windows, floor coverings, in-a-door 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
 First Party or its successors or assigns shall be considered as constituting part of the real estate

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes and upon the uses and trust 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 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 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 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) 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, all in companies 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 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 to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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, 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 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 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 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 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 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 (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) 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 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 rate of seven per cent 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 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.

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

6. 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 at the time of application

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1977 SEP 30 AM 11 44

RECORDER OF DEEDS
COOK COUNTY ILLINOIS

SEP-30-77 451809 • 24129272 • A — Rec 12.15

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, the undersigned
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY
CERTIFY, that June R. Ritchie, A.V.P. & T.O.;
_____ of Ford City Bank, and Trust Co. & Edward C.
Sweigard, V.P. & T.O.
of said Bank, who are personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as such A.V.P. & T.O. & V.P. & T.O.
_____, respectively, appeared before me this day in
person and acknowledged that they signed and delivered 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 uses and purposes therein set forth; and the said V.P. & T.O.
_____, then and there acknowledged that he, as custodian
of the corporate seal of said Bank, did affix the corporate seal of said Bank to said in-
strument as his own free and voluntary act and as the free and voluntary act
of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 27th
day of September A.D. 19 77.

Stella B. Kruder
Notary Public
Cook County Illinois
24129272

The Installment Note mentioned in the
within Trust Deed has been identified here-
with under Identification No.

Trustee.

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.

Box _____
TRUST DEED

12.00 MAIL

FORD CITY BANK AND TRUST CO.

as Trustee

To

Trustee

Property Address:

Ford City Bank And Trust Co.

7601 SOUTH CICERO AVENUE
CHICAGO, ILLINOIS 60652
885-1200

TRUST DIVISION

24129272

END OF RECORDED DOCUMENT