

UNOFFICIAL COPY

TRUST DEED
612833

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RECORDER OF DEEDS
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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made October 27, 1977, between Marquette National Bank, a National Banking Association, 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 October 23, 1975 and known as trust number 7016, herein referred to as "First Party," and

CHICAGO TITLE AND TRUST COMPANY

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

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

FORTY FOUR THOUSAND AND NO/100 ----- 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 and interest as follows:

\$388.84 or more on the first day of January, 1978 and
\$388.84 or more on the first day of each month thereafter
until said note is fully paid except that the final payment of
principal and interest, if not sooner paid, shall be due on
the first day of December, 1998.

11 00

including ~~with~~ interest on the principal balance from time to time unpaid at the rate of 8 3/4 per cent per annum payable monthly.

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 8 3/4 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 the absence of such appointment, then at the office of Marquette National Bank

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 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 33 IN BOWMAN ESTATES SUBDIVISION, BEING A RESUBDIVISION OF LOTS 11 TO 14 (BOTH INCLUSIVE) IN BLOCK 1 IN ARTHUR T. MC INTOSH AND CO.'S SOUTHTOWN FARMS UNIT NO. 6 (BEING A SUBDIVISION IN THE EAST 1/2 OF THE WEST 1/2 OF SECTION 28, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS) ALSO: THAT PART OF THE HERETOFORE VACATED 40.00 FOOT WIDE LARAMIE AVENUE (LYING SOUTH) OF THE EASTERLY PROLONGATION OF THE NORTH LINE OF SAID LOT 11 AND LYING NORTH OF THE EASTERLY PROLONGATION OF THE SOUTH LINE OF SAID LOT 14) AS HERETOFORE DEDICATED IN ARTHUR T. MC INTOSH AND CO.'S SOUTHTOWN FARMS UNIT NO. 6 SUBDIVISION AFORESAID, ALL IN COOK COUNTY, ILLINOIS

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Property

Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

(See Rider Attached)

THIS INSTRUMENT PREPARED BY:

NAME DATE

Robert M. Clark 10/27/77 6316 S. Western, Chicago, 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 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, window shades, storm doors and windows, floor coverings, inador 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 the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts hereinafter 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 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 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

NAME
STREET
CITY
OR
INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER 600

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

5263 W. 170th Street

Oak Forest, Illinois

24 177 367

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; the Trustee or the holders of the note may, but need not, make any payment 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 foreclosure affecting the premises hereunder, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgagee's premises and national indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of eight percent per annum, fraction of Trustee or holders of the note shall never be considered as a waiver of any right according to them on account of any of the provisions of this paragraph.

3. 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 the validity of any tax, assessment, sale, forfeiture, loss or claim thereof. 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 in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to time after the expiration of said three day period, and such default shall continue for three days, said option to be exercised at any time.

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 costs, attorneys' fees 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, appraisal fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be defined as to items and amount) and similar costs and expenses 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 the holders of the note may be deemed to such decree the true condition of the title to or the value of the premises. All expenses and costs payable with interest hereon at the rate of eight percent per annum, when paid or incurred by Trustee or holders of the note in connection with or 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 of 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 for such receiver of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and with respect to the lien value of 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 a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time 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 advisable in such cases for the protection, possession, management and operation of the premises during the whole or part 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 other instrument including this trust deed or any other tax, 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.

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 examine 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 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 indemnities satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed is fully paid; and Trustee may, execute and deliver a release hereon, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party, and where a release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, may accept as the genuine 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 on behalf of First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust hereunder shall have the identical 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.

11. The Holder of the Note may collect a "late charge" not to exceed two cents (2c) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

12. In addition to the monthly payments of principal and interest herein specified, the Mortgagors shall pay 1/12th the annual amount of the general taxes on the premises. In the event such payments shall be sufficient to pay such taxes when due, Mortgagors agree to deposit on demand, such additional amounts as may be required for that purpose.

13. With respect to any deposit of funds made by the Mortgagors hereunder, it is agreed as follows: (a) Mortgagors shall not be entitled to any interest on any such deposits; (b) such deposits shall be held and used exclusively, as herein provided, and shall be irrevocably appropriated by the holder of the note for such purposes and shall not be subject to the direction or control of the Mortgagors; (c) if a default occurs in any of the terms hereof, or of the Note, the holder of the note may, at its option, notwithstanding its purpose for which said deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued, or to be accrued, secured by this Trust Deed.

14. It is expressly agreed and understood that in the event of transfer of title to the real estate described herein or in the event present beneficiaries of Marquette National Bank Trust No. 010 assign their beneficial interest in the trust without first obtaining the written consent of the holder of the Note secured hereby, the entire balance due on the Note shall then become due and payable in full.

THIS TRUST DEED is executed by the Marquette National Bank, 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 said Marquette National Bank, hereby warrants that it possesses 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 the said First Party or on said Marquette National Bank personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Marquette National Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness secured hereby shall look solely to the premises hereby conveyed for the payment thereof, but the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Marquette National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its Assistant Secretary affixed and attested by its Assistant Secretary, the day and year first above written.

MARQUETTE NATIONAL BANK As Trustee as aforesaid, and not personally,

By Louise Mcneary VICE-PRESIDENT
Arthur Wesley, Jr. ASSISTANT SECRETARY

STATE OF ILLINOIS
COUNTY OF COOK
FLAINE ANDRESKI, NOTARY PUBLIC
Cook County, Illinois
My commission expires March 26, 1980

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed, as their 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 October, 1977.

Flaine Andreski
Notary Public

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. REL#5979

The instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 43-0083-03
CHICAGO TITLE AND TRUST COMPANY, TRUSTEE
BY W. J. ... Trustee
ASSISTANT SECRETARY

RECORDED DOCUMENT