

# UNOFFICIAL COPY

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TRUST DEED

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The Above Space For Recorders Use Only

THIS INDENTURE, Made October 27 1977, between North Shore National Bank of Chicago, 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 27, 1977 and known as trust number 64 herein referred to as "First Party", and Chicago Title and Trust Company, a 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 Two Hundred Twenty Thousand (\$220,000.00) 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 from November 4, 1977 on the balance of principal remaining from time to time unpaid at the rate of nine per cent per annum in installments as follows: One Thousand Nine Hundred Seventy Nine and 40/100 (\$1,979.40) Dollars on the 4th day of December, 1977 and One Thousand Nine Hundred Seventy Nine and 40/100 (\$1,979.40) Dollars on the 4th 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 4th day of December, 1997. 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 nine 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 Amalgamated Trust and Savings 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 2 in the subdivision of Lots 16 to 22, both inclusive, in Block 43 in Rogers Park in Section 31, Township 41 North, Range 14 East of the 3rd Principal Meridian, in Cook County, Illinois,

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

TOGETHER with all improvements, fixtures, easements, rights, and appurtenances thereto belonging, and all rents, issues and profits thereof to and during all such time as First Party, its successors or assigns may be entitled thereto (which are added jointly 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 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 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 improvement 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 notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

DELIVERY INSTRUCTIONS

NAME Frank J. Scarpelli  
 STREET 221 North La Salle Street  
 CITY Chicago, Illinois 60601  
 OR

1488

FOR RECORDERS INDEX PURPOSES  
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
 1667-73 West Farwell Avenue  
 Chicago, Illinois  
 This Document Prepared By:  
 SAMUEL C. HORWITZ  
 221 North LaSalle St.  
 Chicago, Illinois 60601

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holders of the note, and 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 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 foreclosure affecting said premises or contract 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, fraction of Trustee or holder 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 holder of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill statement or (b) 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 holder of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything to the contrary, become due and payable (a) immediately in the case of default 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 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 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 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 order, without regard to the solvency or insolvency at the time 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 then 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 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 in his hands in payment in whole or in part of (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any lien, 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 indemnity satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been paid, and Trustee may deliver a release hereof to 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, which 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 the release is requested of the original trustee and it has never executed a certificate of identification as in the note described herein, it 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 record 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. Any 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. This Trust Deed is a Wrap-up Junior Mortgage. The Trust Deed and Note evidencing the indebtedness of the maker in the sum of \$220,000.00 is secured by said Trust Deed and is subject and subordinate to the following:

(i) A prior first mortgage Trust Deed made and dated February 10, 1965 was executed by AMERICAN NATIONAL BANK AND TRUST COMPANY, an Illinois corporation, as Trustee under a Trust Agreement dated May 11, 1956, and known as Trust No. 10437 to Chicago Title and Trust Company. Said trust was recorded as Document No. 19381478, and a note in the principal amount of \$113,000.00, payable in 300 monthly installments, and the same provides for payments therein of \$693.95 on the first day of each month. Said payments are to be applied first, towards interest at the rate of 5.50% on the unpaid principal indebtedness and the balance of said monthly payments are to be applied in reduction of the principal on said note for said provided term of 300 months from the date hereof. The first 152 monthly installment payments have been paid, and as of October 10, 1977, the unpaid Principal balance remaining due and unpaid on said mortgage indebtedness is the sum of \$74,444.50.

(ii) A second mortgage Trust Deed made and dated August 1, 1973, and executed by the AMERICAN NATIONAL BANK AND TRUST COMPANY, known as Trust No. 10437 therein referred to as mortgagor to Chicago Title and Trust Company, as Trustee, which Trust Deed was recorded as Document No. 2247291, to secure a note of indebtedness in the principal amount of \$71,750.00. The remaining balance due on said note of indebtedness (after the payments made for installments up to and including December 1977) is the sum of \$64,028.90 which amount of principal is payable in consecutive monthly installments of \$474.11, on the first day of each month. Each installment payment is applied firstly towards interest at the rate of 8% per annum on the unpaid balance due and payable from time to time, and the balance of said installment payment is to be applied towards the payment of each monthly principal installment until the said note is fully paid except that the final payment of principal and interest,

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if not sooner paid, shall be due and payable on the 31st day of August, 1983, and also,

(iii) A third mortgage Trust Deed made and dated February 11, 1976, by AMERICAN NATIONAL BANK AND TRUST COMPANY, as Trustee under the provisions of Trust No. 38246 to Chicago Title and Trust Company as Trustee, recorded as Document No. 23391885 to secure a note in the principal amount of \$17,043.12, payable in 60 consecutive monthly installments of \$345.63. Each installment payment is applied firstly towards interest at the rate of 8% per annum on the balance due and unpaid from time to time thereon, and the balance of said installment payment is to be applied towards the payment of each principal installment until the said note is fully paid. The remaining balance of principal due on said mortgage note as of October 1, 1977 is the sum of \$12,360.06.

12. The legal owner and holder of this Wrap-up Mortgage Note of \$220,000.00 undertakes to pay the same in monthly installment payments of principal and interest on said mortgage notes as described in the preceding Paragraph 11.

13. In the event the legal owner and holder of said note secured by this Trust Deed defaults in making the installment payments when due and payable upon any of the mortgage note indebtedness under the Trust Deeds described and set forth in Paragraph 11(i), (ii) and (iii) above, the mortgagor, under the terms and conditions of the \$220,000.00 note secured by this Trust Deed, shall have the right and privilege to make payment of said installment payments of principal and interest out of the monthly mortgage payments of \$1,979.40 (represented by said \$220,000.00 wrap-up mortgage note secured by this Trust Deed).

14. In the event the monthly installment payments of principal and interest of \$1,979.40 on the \$220,000.00 note secured by this Trust Deed, are not paid when due and payable, the legal owner or owners, holder or holders of the within Trust Deed and note shall have the right to proceed to accelerate the payment of the unpaid balance of the within note and to institute such proceedings as provided in Paragraphs 2-3-4-5 and 6 of the within Trust Deed to enforce such rights either in law or equity.

15. The legal owner or owners, holder or holders of the \$220,000.00 note secured hereby are given the right on or before August 1, 1983 to require the payment of the notes secured by the Trust Deeds as set forth in Paragraph 11(i), (ii) and (iii), by making a replacement loan in an amount not to exceed the sum of \$135,000.00, and providing for repayment in monthly installments of said replacement loan on or before 10 years from the date of the making thereof. The replacement loan funds shall be used to repay the unpaid balance of Principal and interest on trust deeds and notes as described in Paragraph 11(i), (ii) and (iii). Upon the making of said replacement loan, the same shall become and be a lien prior and superior to the wrap-up mortgage note of \$220,000.00 or the unpaid balance thereon, secured by this Trust Deed and shall become and be subject and subordinate to and be subrogated to said \$135,000.00 replacement note and trust deed, and the Trustee executing this Trust Deed shall have the right to cause the Chicago Title and Trust Company to recognize the subrogation of the said note secured by this Trust Deed to the replacement loan trust deed mortgage and note. At the time of the making of the \$135,000.00 note and Trust Deed replacement financing hereinabove provided for, the maker of this Trust Deed and the note hereby secured, or the successor to said maker who is then the title to said real estate shall execute such note and Trust Deed and any other documents necessary to make such replacement loan and to cause

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said loan to be a first mortgage lien on the subject property prior to the lien of this Trust Deed and note secured thereby, if said title holder at that time refuses to execute any of the legal documents required to effectuate said replacement loan, as a first and prior lien to the within Trust Deed and note as aforesaid, the legal owner or owners, holder or holders shall then have the right, privilege and option to declare the unpaid balance due upon said \$220,000.00 note secured by this Trust Deed, to become immediately due and payable and shall in law be considered as a default under the within Trust Deed and shall have the right to exercise the covenants of this Trust Deed in the event of such default.

16. The proceeds of the \$135,000.00 replacement loan, after payment and releasing of said Trust Deeds set forth in Paragraph 11(i), (ii) and (iii), the monies or funds over and above the amount so used for such purpose shall belong to the owner or owners, holder or holders, of the sums of monies remaining from the proceeds of said replacement loan.

17. The beneficiaries of the Trust agree to a special account with a bank or savings and loan association for real estate taxes and assessments and insurance premiums, and to regularly deposit in such account an amount equal to one-twelfth of the general taxes and assessments levied against the mortgage premises, and reasonable deposits of the annual premiums of insurance so that monies will be sufficient to pay said taxes, assessments and insurance premiums when same become due. Provided, also that the beneficiaries include in the insurance policies appropriate required mortgage clauses. Failure to comply with this provision will give the holder of the mortgage note, the same rights as are available to them in the case of default in the payment of principal and interest when due in accordance with the terms thereof.

18. The mortgagor and assigns expressly waive any statutory or equitable right of redemption in the event any proceedings are instituted in law or in equity to foreclose the within Trust Deed by reason of default of the covenants and agreements of this Trust Deed.

THIS TRUST DEED is executed by the North Shore National Bank of Chicago, a National Banking Association, 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 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 North Shore National Bank of Chicago personally to pay the said note or any interest that may accrue 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 North Shore National Bank of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by 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, North Shore National Bank of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal

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to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.



NORTH SHORE NATIONAL BANK OF CHICAGO,  
As Trustee, as aforesaid, and not personally

By *Leo J. Cielak*  
Vice President

Attest *Erich Laumer*  
Assistant Secretary

State of Illinois )  
                          ) SS  
County of Cook    )

I, *Walter R. Ydovitz* a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Leo J. Cielak Vice-President of NORTH SHORE NATIONAL BANK OF CHICAGO, a national banking association, and Erich Laumer Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal  
this 3rd day of November 1977.

*Walter R. Ydovitz*  
NOTARY PUBLIC

My commission expires January 15 - 1978

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<p style="text-align: center;"><b>I M P O R T A N T</b></p> <p>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.</p>	<p>The Instalment Note Mentioned In The Within Trust Deed Has Been Identified Herewith Under Identification No. <u>6110219</u> CHICAGO TITLE AND TRUST COMPANY, TRUSTEE BY <u><i>Joyce S. Mundy</i></u> ASSISTANT SECRETARY</p>
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TRUST DEED

NORTH SHORE NATIONAL BANK OF CHICAGO,  
UNDER TRUST AGREEMENT DATED OCTOBER 27, 1977  
AND KNOWN AS TRUST NO. 64

1667-1673 WEST FARWELL AVENUE  
CHICAGO, ILLINOIS

NOV 15 2 55 PM '77  
COOK COUNTY, ILLINOIS  
FILED FOR RECORD

RECORDED OF DEEDS  
#24190365

*Shirley R. ...*

Property of Cook County Clerk's Office

END OF RECORDED DOCUMENT