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7. Trustee in the history of the note shall have the right to suspend the provisions of all covenants...

8. Trustee has no duty to examine the title, location, existence or validity of the premises...

9. Trustee shall release the land and the lien thereof by proper instrument upon presentation of satisfactory evidence...

10. Trustee may resign its instrument in writing filed in the office of the Recorder of Deeds...

TRUST DEED DATED NOVEMBER 17, 1977

RIDER ATTACHED HEREIN AND PAGE FORTY HEREIN

11. Said party of the first part further agrees that upon default in the payment of any of the said installments...

12. In lieu of establishing an escrow account or an escrow-like arrangement, said party of the first part further covenants...

13. In the event of a Sale or Conveyance of the property described herein the entire balance remaining unpaid on this mortgage shall become due and payable immediately at option of the Holder of the Note.



NORTHWEST NATIONAL BANK OF CHICAGO, as Trustee as aforesaid and not personally

Assistant Vice-President
Assistant Secretary

County Clerk's Office

# UNOFFICIAL COPY

RIDER ATTACHED HERETO AND MADE PART HEREOF

THIS TRUST DEED is executed by the Northwest National Bank of Chicago, 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 Northwest National Bank of Chicago 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 Northwest 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 Northwest 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 person or persons 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 Northwest National Bank of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

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

By [Signature] ASSISTANT VICE-PRESIDENT  
Attest [Signature] ASSISTANT SECRETARY

STATE OF ILLINOIS } ss.  
COUNTY OF COOK

Corinne C. Dowling

a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

Edward J. Lucas

~~Assistant Vice President~~ Vice President of the Northwest National Bank of Chicago, and

Florence J. Haug

Assistant Secretary

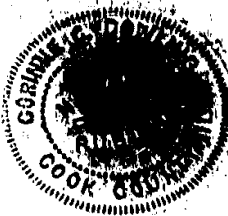
of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank as trustee as aforesaid, for the uses and purposes therein set forth, and that the Assistant Secretary then and there acknowledged that he, as such holder of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument 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

22nd

day of November

A. D. 1977



[Signature]  
My Commission Expires Notary Public  
June 8, 1981

**IMPORTANT**  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 1192  
PARK NATIONAL BANK OF CHICAGO, Trustee  
By [Signature] Vice-President

Box 180  
**TRUST DEED**

NORTHWEST NATIONAL BANK OF CHICAGO  
HYVING PARK AND CICERO AT MILWAUKEE

TO  
PARK NATIONAL BANK OF CHICAGO, Trustee  
National Banking Association

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THE ABOVE SPACE FOR RECORDS USE ONLY

NORTHWEST NATIONAL BANK OF CHICAGO  
HYVING PARK AND CICERO AT MILWAUKEE

24213034

11.00

THIS INSTRUMENT PREPARED BY: PARK NATIONAL BANK OF CHICAGO  
2938 Milwaukee Ave., Chicago, Ill. (G. Seiber)

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THIS INDENTURE, Made November 19, 1977, between Northwest 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 to performance of a Trust Agreement dated November 8, 1977 and known as trust number 4314 and herein referred to as "First Party," and PARK NATIONAL BANK OF CHICAGO, a National Banking Association, 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 THIRTY 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 on the balance of principal remaining from time to time unpaid at the rate of 8-5/8 per cent per annum in installments as follows: TWO HUNDRED FORTY DOLLARS on the 1st day of January 1978 and TWO HUNDRED FORTY-FOUR AND 11/100 DOLLARS on the 1st day of each and every 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 1st day of December 2002.

All such payments, of 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 and interest being made payable at such banking house or trust company in Chicago as the holder 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, 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 said trust deed, and also in consideration of the sum of the Dollar in hand paid to the Trustee, its successors and assigns, acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 28 and the East 8 1/3 Feet of Lot 27 in the Resubdivision of Block 21 in the Resubdivision Village of Jefferson in the Southeast Quarter of Section 9, Township 40 North, Range 13 East of The Third Principal Meridian in Cook County, Illinois.

More commonly known as: 5050 West Argyle, Chicago, Illinois.

which, with the property hereinafter described, is referred to herein as the "premises" TOGETHER with all improvements, tenements, accessories, fixtures, and appurtenances thereto belonging, 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 first priority to the Trustee, its successors or assigns for the purpose of securing the payment of the principal sum of money and interest on the indebtedness evidenced by said note) to supply heat, gas, air conditioning, water, light power, refrigeration (whether air conditioning or otherwise), and electric, gas, steam, hot water heaters, and (without restricting the foregoing), screens, window shades, storm doors and windows, door coverings, indoor beds, awnings, stoves and all other fixtures, 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 terms 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 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 exempt from 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 a tax on 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 furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under policies 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 company of money sufficient either to pay the cost of replacing or repairing the same or to pay in full their indebtedness secured hereby; (10) in all 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 to protect the mortgaged premises and the lien hereof, plus fees 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 partial payment or perform any or hereinbefore set forth in any form and manner deemed expedient, and may, but need not, make a full or partial payment 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 penetration in Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, and shall be due and payable without notice, either as principal or interest, 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 holder of the note hereby secured making any payment hereby authorized relating to taxes or assessments or any do so according to any bill, statement or estimate procured from the appropriate public office without inquiring into the accuracy of any bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien 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, in the event of the failure of First Party, its successors or assigns, to pay the same when due, 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, and costs (which may be estimated as in items to be appended after entry of the decree) and expert evidence, stenographers' charges, publication costs and examinations, guarantee notices, taxes, rents and similar items and costs, and the value of the premises as determined by the court to such decree, the reasonable cost of such suit or to evidence to holders at any sale which may be had pursuant to such decree, the reasonable cost of such suit or to evidence to holders at any sale which may be had pursuant to such decree, 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 proceeding or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure 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, 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 right 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 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 at the time of appointment of 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 deficiency, during the full statutory redemption period, or redemption period, whether by redemption or not, as well as during any further times when First Party, its successors or assigns, by reason of 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 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.

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