

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, Made January 20 19 78, between The Exchange 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 July 1, 1976 and known as trust number 3126, herein referred to as "First Party," and AUGUST G. MERKEL,

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

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

THREE HUNDRED FIFTY THOUSAND AND NO/100 (\$350,000.00) ----- 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 in-payable on or instalments as follows: before March 1, 1979

on-the day-of 19-- and ----- DOLLARS

on-the day-of each ----- thereafter, to and including the

day-of 15 ----- with a final payment of the balance due on the

day-of 19-- with interest payable monthly ----- on the principal bal-

ance from time to time unpaid at the rate of 8 3/4% ----- per cent per annum payable on or before March 1, 1979; each of said instalments of principal bearing interest after maturity at the rate of 10 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 absence of such appointment, then at the office of NORTHWEST 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 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:

Lots 26, 27, 28 and that part of Lots 29, 30 and 31 which lies South of a Line 20.0 feet South of and parallel with the South Line of the East and West Public alley which lies North of and adjoining said Lots 30 and 31, all in Block 1 in Wittbold's Indian Boundary Park, being a Subdivision of the North East Fractional 1/4 of Fractional Section 31, and the North West Fractional 1/4 of Fractional Section 32, and part of the East 1/2 of Victoria Pothier's Reservation all in Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

THIS INSTRUMENT WAS PREPARED BY

AUGUST G. MERKEL

Northwest National Bank of Chicago
3985 N. Milwaukee Avenue
Chicago, Illinois 60641

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 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 made 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 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 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 hereafter situated on said premises 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

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NAME
STREET
CITY

INSTRUCTIONS

OR 246

RECORDER'S OFFICE BOX NUMBER *Real Estate*

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

24 307 457

UNOFFICIAL COPY

24 307 457

24307457

Property of Cook County Clerk's Office

ILLINOIS
FEB 1 9 00 AM '78

RECORDED OF DEEDS
24307457

THIS TRUST DEED is executed by Exchange 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 Exchange 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 part of said First Party or on said Exchange 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, its successors and said Exchange National Bank of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of the premises hereinafter described shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created on said premises herein and in said note provided or by any other means available to the holder of said note, and the guarantor, if any.

IN WITNESS WHEREOF, Exchange National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and witnessed by its Assistant Cashier-Trust Officer the day and year first above written.

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

By *[Signature]* VICE-PRESIDENT-TRUST OFFICER

Attest: *[Signature]* ASSISTANT CASHIER-TRUST OFFICER

APHRODITE PAPAJOHN

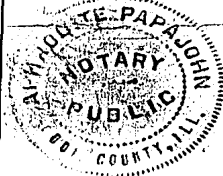
a Notary Public in and for said County, in the state of Illinois, do hereby CERTIFY, that

MAROLD Z. NOVAK

J. L. KHILE

Vice-President-Trust Officer of EXCHANGE NATIONAL BANK OF CHICAGO, and

STATE OF ILLINOIS
COUNTY OF COOK



Cashier-Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant-Cashier-Trust Officer, 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 Assistant-Cashier-Trust Officer then and there acknowledged that said Assistant-Cashier-Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant-Cashier-Trust Officer's 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 24th day of Jan., 1978

[Signature]
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.

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No.

[Signature]
AUGUST G. MERKEL, Trustee

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to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter 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 release from any tax sale or forfeiture affecting said premises or control any lien or encumbrance. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereon, plus reasonable compensation to Trustee for each matter herein authorized which shall be as follows: (a) for any such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 12 percent per annum. Inaction of Trustee or holders of the note shall never be construed 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 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 hereon. In any suit to foreclose the lien hereon, 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, stamp duty, 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 holders at any sale which may be had pursuant to such decree the true condition of the property and the value of the premises. All expenditures and expenses of the note in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of 12 percent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including arbitral 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) the 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 commencement of any proceeding for the defense of any threatened or pending suit for 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 surplus 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 adequacy or inadequacy at the time of application for such receiver, of the person or persons to whom 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 home, 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 to receive and collect all other rents and profits, when any of them shall be due, and to collect such rents, issues and profits 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. 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.

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. 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 expressed or implied by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require information satisfactory to it before exercising any power herein given.

8. 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 has been fully paid and Trustee may, at his option, 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 prior trust deed or other indebtedness secured by any note, such successor trustee may accept as true 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 the First Party and which contains a request of the original Trustee and if it has never executed a certificate on any instrument identifying the same as the note described herein, it may accept as 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. **ROBERT N. MC CUE**

9. Trustee may assign by instrument in writing filed in the office of the Recorder or Registrar of the County in which the premises are situated all or any part of the responsibility, liability or refusal to act of Trustee, and any person or persons in the capacity in which the premises are situated shall be Successor in Trust. Any Successor in Trust shall be bound by all the terms and conditions of this trust deed and shall have the same rights and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. RIDER ATTACHED IS HEREBY MADE A PART OF THIS TRUST DEED:

RIDER ATTACHED TO TRUST DEED DATED January 20, 1978 from THE EXCHANGE NATIONAL BANK OF CHICAGO, TRUSTEE, TRUST #31267 TO CHICAGO TITLE AND TRUST COMPANY, TRUSTEE AUGUST G. MERKEL,

The Borrowers further agree to deposit with the Northwest National Bank of Chicago monthly 1/12th of the general real estate taxes for the current year.

In the event the Mortgagor shall convey title to any person or persons other than the Mortgagor or shall suffer or permit Mortgagor's equity of redemption in the property described in this Mortgage to become vested in any person or persons other than the Mortgagor (except when such vesting results from devise or operation of law upon the death of any individual executing this Mortgage), then in any such event the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee or the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee of its right to require or enforce performance of this provision or to exercise the remedies hereunder. For the purpose of this provision, the word "person" means an individual, corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a governmental or political subdivision thereof, or any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be deemed to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

Where the term "Mortgagee" has been used in the above paragraph, it shall be construed to mean the Holder of the Note. The First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

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