

UNOFFICIAL COPY

TRUST DEED

24 397 309

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 6, 1978, between Arthur J. Witkin and Gertrude

Witkin, his wife

herein referred to as "Mortgagors," and

NORTHWEST COMMERCE BANK

an Illinois corporation doing business in Rosemont, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Sixty Thousand and NO/100

evidenced by certain Instalment Note of the Mortgagors of even date herewith, made payable to NORTHWEST COMMERCE BANK and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from June 1, 1978, to each month thereafter on the balance of principal remaining from time to time unpaid at the rate of Eight and Three per cent per annum in installments as follows: Four Hundred, Seventy-Five and 44/100

Dollars on the first day of June, 1978, and Four Hundred, Seventy-Five and 44/100

Dollars 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 May, 2007. 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 interest of each instalment unless paid when due shall bear interest at the rate of 8.75 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Cook County, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, them at the office of NORTHWEST COMMERCE BANK in Rosemont, Illinois.

NOW THEREFORE the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms provided above, do hereby convey unto the said trustee and his successors and assigns, the following described real estate and all of their estates, right, title and interest therein, situate, lying and

being in the Parcel I:

Lot 24 in Block 1 (except right of way of Metropolitan West side elevated Railroad Company and except part taken and condemned for Leavitt Street), in Isham's Subdivision of the North 1/2 of the South 1/2 of the South West 1/4 lying South of Milwaukee Avenue of Section 31, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel II:

Lots 27, 28, 29, 30 and 31 and that part of lots 32, 33, 34, and 35 lying East of the East Line of North Leavitt street extended in Block 1 in Isham's subdivision of the North 1/2 of the South 1/2 of the South West 1/4 lying South West of Milwaukee Avenue of Section 31, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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

TOGETHER with all improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits therefrom for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and its fixtures and appurtenances); all furniture, fixtures, equipment, tools, machinery, apparatus, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves, and water heaters. All of the foregoing are declared to be a part of real estate which is to be sold, leased, or otherwise disposed of, and all rights, title, and interest in the same, which the mortgagors or their 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 hereinabove set forth, and to let and to lease the same, and the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

Witness the hand S. and seal S. of Mortgagors the day and year first above written.

[SEAL]

[SEAL]

[SEAL]

[SEAL]

STATE OF ILLINOIS

County of Cook

I, Janece M. Maberry, a Notary Public in and for residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

John T. O'Toole, personally known to me to be the same person as whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 6th day of April, A. D. 1978.

Notary Public

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagors shall (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 encumbrances or other liens or claims for taxes not expressly provided for in this trust deed, and shall not do anything which would impair the value of the property or the interest of the Trustee hereunder, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (3) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (4) comply with all requirements of law or regulations concerning, with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinances.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note sufficient receipts therefor, and keep them on file for the protection of the note.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windborn policies, including, for example, by the payment of annual premiums, sufficient to pay the cost of repairing or replacing the same or to replace full the right-of-way, ceiling, floors, walls, in a manner satisfactory to the holder of the note, underwriting entire policy, except 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 shall pay all taxes, penalties, interest, additional and renewals, premium and other expenses of the note, and in case of insurance about to expire, shall deliver new policies not less than ten days prior to the estimated date of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances or other liens and may discharge, compromise or settle any such claim, debt or obligation, and may pay all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee or the holders of the note to protect the mortgaged property, and shall be entitled to all the rights and remedies of the holder of the note in respect thereto, and shall be liable for so much additional indebtedness accrued hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. In action of Trustee or holders of the note shall never be considered as a waiver of any right according to them on account of any default occurring in the note.

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 estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, tax or "title or claim thereof."

5. Mortgagors shall pay to Trustee all amounts secured hereby, 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

6. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof, or may sue to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses of collection, including attorney's fees, expenses of advertising, costs of publication, expenses of sheriff, marshal, or other officers for documents, expenses of removal, evidence, stenographer's charges, valuation costs and costs which may be estimated as to items to be excluded after entry of the decree of judgment, and such abstracts of title, title searches and examinations, guarantees, policies, Trustee certificates, and similar data and instruments as may be required to be given to Trustee in the conduct of the sale and may be reasonably necessary for the protection of such claim to liability at an sale which may be had and resold, such decree of the court continuing in the action for the value of the property. All expenses and expenses of the nature in the paragraphs mentioned and so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, as may be incurred by Trustee or holders of the note in connection therewith; (c) any proceeding, including probe and trial, in any action, suit or proceeding either civil or criminal, instituted by or against the holder of the note, or by his or her attorney, for the defense of any action, suit or proceeding which might affect the interests or the security hereof, whether or not actually commencing.

7. 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 expenses which under the terms herein constitute secured indebtedness additional to the evidence by the note, with interest on same herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors hereof, held in trust for their benefit, and any other expenses or losses, as their rights may appear.

8. Upon or at any time after the filing of a bill of foreclosure on this trust deed, the court in which such bill is filed may appoint a receiver of said premises, and such receiver may be appointed for such receiver to the then value of the premises or whether the same shall be then occupied or a bare trustee or not, and the Trustee hereupon may be appointed such receiver. Such receiver shall have power to collect the rents and interest notes and monies during the pendency of the receiver and to sue for the same, and to collect rents and interest notes and monies during the pendency of such receiver, as well as during any further time when Mortgagors, 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 usual in such cases for the protection, preservation, control, management and operation of the premises during the pendency of such receiver, and Trustee or the holders of the note may apply the same income and net proceeds in payment of whole or in part of (A) The indebtedness secured hereby, by any decree for sale, the results of an auction, or otherwise, or in payment of any other liability, or (B) the deficiency in case of a bare trustee or in the event of a receiver, shall be subject to any defense which would not be good and available to the party interested same in an action at law upon the note herein referred to or on the note.

9. 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.

10. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged to record this trust deed or to give any notice or notice of non-delivery, or for any acts or omissions, negligent or otherwise, of any of the agents or employees of Trustee, and it may repute indemnities satisfactory to it before exercising any power herein given.

11. Trustee shall release this trust deed and the lien hereof by proper instrument of conveyance of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may execute and deliver the same 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 hereunder secured has been paid, which representation Trustee may accept in due without inquiry. Where a release is requested of a successive holder, such successive holder may accept as the genuine note herein described and may execute such release to Trustee, and Trustee may accept as the genuine note herein described the description herein contained of the note and which release is requested of that original trustee and it has not executed a certificate of instrument of attesting same to the note described herein, it may accept as the genuine note herein described the description herein contained of the note and which release is executed by the persons herein designated as makers thereof.

12. Trustee may resign by instrument in writing filed in the office of the Recorder or Register of Deeds in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to get of Trustee, the title, records and books of the county in which the premises are situated shall be held by the holder of the note until another trustee is appointed, and the title and other authority as herein given to Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

13. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and shall inure to the benefit of Trustee and shall bind all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this Trust Deed.

14. The Installment Note hereby secured is subject to prepayment in the manner and upon the conditions set forth in said note.

APR 11 1973 MA 11 27

REC'D. REC'D. REC'D.
CITY STATE CITY STATE CITY STATE

APR 11 1973 10:00 24597309 10:00 24597309

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 Installment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. _____

NORTHWEST COMMERCE BANK

as Trustee.

by _____

Vice President

D

NAME _____

"THIS INSTRUMENT WAS PREPARED BY"

Northwest Commerce Bank

E

STREET _____

9797 W. Higgins

L

CITY _____

Basement, Illinois 60018

V

INSTRUCTIONS _____

OR

R

RECORDERS OFFICE BOX NUMBER _____

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

END OF RECORDED DOCUMENT