

25 403 970

TRUST DEED

Box 764

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1980 MAR 27 AM 10:13

RECEIVED OF DEEDS

25403970

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made March 14, 1980 1980, between

Paula F. Wilkes, Divorced and not since remarried

12.00

herein referred to as "Mortgagors," and
MICHIGAN AVENUE NATIONAL BANK OF CHICAGO.

a National Banking Association, doing business in Chicago, 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 TWENTY-SIX THOUSAND ONE HUNDRED AND 00/100 Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of 13.50 per cent per annum in installments as follows THREE HUNDRED FOUR AND 25/100

Dollars on the first day of June 1980 and THREE HUNDRED FOUR AND 25/100

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 1985
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 14.50 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 MICHIGAN AVENUE NATIONAL BANK OF CHICAGO

NOW THEREFORE the Mortgagors 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 the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and in consideration of the sum of One Dollar in hand paid the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns the following described Real Estate and all of the estate right title and interest therein, situate, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS.

THIS INSTRUMENT WAS PREPARED BY
MICHIGAN AVENUE NATIONAL BANK
OF CHICAGO
30 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS

Richard J. Jorgensen

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 Mortgagors may be entitled thereto (which are hereinafter defined) and on a party with said real estate and hereinafter defined) and all apparatus, equipment or articles now or hereafter in or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including without restricting the foregoing, screens, window shades, storm doors and windows, floor coverings, radiator 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 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 herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits 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 and seal of Mortgagors the day and year first above written.

Paula F. Wilkes [SEAL] PAULA F. WILKES [SEAL]
[SEAL] [SEAL]

STATE OF ILLINOIS
County of Cook
I, SACA M. MERCAD, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Paula F. Wilkes, divorced and not since remarried

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of redemption.

GIVEN under my hand and seal this 24 day of March, A.D. 1980



Saca M. Mercad
Notary Public
My Commission Expires October 12, 1980

Box 764

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MAY 577M

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UNOFFICIAL COPY

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William H. Olson

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TRUST DEED

COOK COUNTY, ILLINOIS

MAR 20 1897 69 577M

Property of Cook County

UNIT NO. 105 AS DELINEATED ON SURVEY OF LOTS 8, 9 AND 10 IN BLOCK 7 IN F. H. DOLAND'S SUBDIVISION OF 590 FEET EAST OF AND ADJOINING THE WEST 175 FEET OF THAT PART OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF CHICAGO MILWAUKEE AND ST. PAUL RAILROAD (EVANSTON DIVISION) IN ROGERS PARK IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT A TO DECLARATION MADE BY LA SALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NO. 24727, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 18279618; TOGETHER WITH AN UNDIVIDED 4.159 PER CENT INTEREST IN SAID LOTS 8, 9 AND 10 IN BLOCK 7 IN F. H. DOLAND'S SUBDIVISION AFORESAID (EXCEPTING FROM SAID LOTS 8, 9 AND 10 ALL THE LAND AND PROPERTY AND SPACE KNOWN AS UNITS 101 TO 109 BOTH INCLUSIVE, 201 TO 209 BOTH INCLUSIVE AND 301 TO 309 BOTH INCLUSIVE AS SAID UNITS ARE DELINEATED ON SAID SURVEY IN COOK COUNTY, ILLINOIS

25403970

25 MAR 20 1897

Office

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 mechanics 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 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) make no material alterations in said premises except as required by law or municipal ordinance.

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 duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall 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 holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies including additional and renewal policies to holder of the note, and in case of insurer about to expire, shall deliver renewal policies not less than ten days prior to the respective dates 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 hereinbefore 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, 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 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 attorney's 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 in such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven percent per annum. Inclusion of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any delay or default on the part of Mortgagors.

5. 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, sale, foreclosure, lien or title of claim thereof.

6. Mortgagors shall pay on account of any indebtedness herein mentioned both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary herein, 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.

7. 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, if 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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, investigators' charges, publication costs and costs which may be estimated as to items to be expended after entry of the decree of foreclosure, 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 in 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, such suit or in 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 percent 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 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.

8. 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, and any surplus of Mortgagors their heirs, legal representatives or assigns, as their rights may appear.

9. Upon or at any time after the filing of a bill in foreclosure, 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, with or without regard to the priority of encumbrances of Mortgagors at the time of application for such receiver 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 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 Mortgagee may seek for the intervention of such receiver, should be entitled to collect such rents, issues and profits, and all other powers which may be necessary or be 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 (2) a 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, (3) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be a subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. 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.

12. 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 execute any papers herein given unless expressly obligated to do so by the agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power herein given.

13. 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 fully paid and Trustee may execute and deliver a release thereon 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, such superior trustee may accept as representation 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 original trustee and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Tolls in the county in which the premises are recorded or filed, in case of the resignation, inability or refusal in act of Trustee, the then Recorder of Tolls in 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors, and all persons claiming under or through Mortgagors and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

25403970

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. 7315 MICHIGAN AVENUE NATIONAL BANK, as Trustee. by Eleanor Daul Assistant Secretary Assistant Trust Officer

D NAME Michigan Avenue National Bank of Chicago
E L STREET Real Estate Loan Department
I V E R Y CITY 30 North Michigan Avenue Chicago, Illinois 60602
OR
RECORDERS'S OFFICE BOX NUMBER 764

FOR RECORDERS INDEX PURPOSES STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 1545 W. Chase, Chicago, Ill

Box 764

UNOFFICIAL COPY

16. The instalment note secured by this Trust Deed may be prepaid in whole or in part on any interest payment date without the payment of any premium whatsoever.

17. To provide for payments of taxes, assessments and insurance premiums, stipulated to be paid hereunder, the Mortgagor shall deposit with the Holders of the Note on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth of the annual premium on all such insurance, as estimated by the Holders of the Note. All such deposits as made are pledged as additional security for the payment of the instalment note. The records of the Holders of the Note shall reflect at all times the amount of such deposits, and the Holders of the Note may commingle such funds with other funds or its own funds and make advancement for the payment of such items. At no time shall interest or income be paid to the Mortgagor for the deposit or use of such funds. If default is made in the payment of said deposits, the Holders of the Note may, at its option, charge the same to the unpaid balance of the instalment note and the same shall bear interest at the same rate as the instalment note. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Holders of the Note are authorized to use said deposits for the purpose of paying taxes or assessments or renewing insurance policies or paying premiums thereon. In the event any deficit shall exist or the deposits are so reduced that the remaining deposits together with the monthly deposits will not provide sufficient funds to pay the then current calendar year's estimated taxes or the estimated insurance premium on the last day of said year, the Holders of the Note may, at its option, either declare immediately due and payable or add to the unpaid balance of the instalment note secured hereby such a sum which shall, together with the remaining deposits and monthly deposits, provide sufficient funds to pay one year's estimated taxes or insurance premiums on the last day of said year.

18. The mortgagors, on behalf of themselves, their successors and assigns, agree that in the event title shall be conveyed to or the beneficial interest in a trust shall be assigned to or the equity of redemption in the property described herein becomes vested in any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then in such event the Holders of the Note after such transfer of the right, title or interest shall be privileged to increase the annual rate of interest to be paid under the terms of the obligation secured hereunder or to charge a reasonable transfer fee or both. Whenever the Holders of the Note shall elect to increase the rate of interest or charge a transfer fee or both in accordance with foregoing provision it shall give written notice specifying the transfer fee or the new rate of interest or and the effective date of such increase shall be the date of the aforesaid transfer of conveyance.

19. Any breach by the mortgagors of any of the covenants, conditions, and restrictions contained in the Declaration of Condominium, to which this property is subject, shall also be deemed a breach of this trust deed and the note secured hereby.

The address of the trustee for the purpose of all notices required under the Illinois Condominium Property Act is Michigan Avenue National Bank of Chicago, 30 North Michigan Avenue, Chicago, Illinois, 60602.

THIS RIDER IS ATTACHED HERETO
AND IS MADE A PART OF THE TRUST DEED
DATED: March 14, 1980

Paula F. Wilkes (SEAL)

PAULA F. WILKES (SEAL)

RECEIVED IN BAD CONDITION

END OF RECORDED DOCUMENT

25 403 970