

UNOFFICIAL COPY

RICHARD REIDER

25456738

This Indenture, made March 13, 1979, between PIONEER BANK & TRUST COMPANY,

an Illinois Corporation, 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 6-16-62

and known as trust number #71817 herein referred to as "First Party," and Pioneer Bank & Trust Co.

an Illinois corporation herein referred to as TRUSTEE, and

THAT, WHEREAS First Party has concurrently herewith assigned its note bearing even date herewith in the PRINCIPAL SUM OF five thousand seven hundred twenty and 4/100 DOLLARS.

made payable to BEARER Pioneer Bank and delivered in and by Pioneer Bank and Trust Company

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:

one thousand eight and 50/100 the balance of principal remaining from time to time unpaid at the rate of 12.89 per cent per annum in installments as follows: one hundred fifty-eight and 89/100 DOLLARS on the 30th day of

April 1979 and one hundred fifty-eight & 89/100 DOLLARS on the 30th 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 30th day of March 1982. 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 per cent per annum, and all of said principal and interest being made payable at the office of Pioneer Bank and Trust Company Chicago, Illinois, or such other place in the City of Chicago as the legal holders of the note may from time to time, in writing, appoint.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, conditions and covenants of the 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, absolve and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the City of Chgo. COUNTY OF Cook AND STATE OF ILLINOIS, to-wit:

Lot 32 in Crawford Square, being a resubdivision of Blocks 3, 4, and 5 in Grandview, being a resubdivision of Blocks 1, 2, and 3, of K.K. Jone's subdivision in the southwest quarter of Section 23, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, improvements, assessments, 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 in whole or in part, as to any portion of said premises, and all fixtures, equipment or articles now or hereafter thereto or thereon used or to be used as, or for, conditions, water, heat, power, 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, banquet, stores 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 consisting part of the real estate.

TO HAVE AND TO HOLD the premises unto 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 evidenced 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 hereof; (3) when due any indebtedness which may be secured by a lien on 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 its holders of the note; (4) complete within a reasonable time any building or building 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) issue 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 enough to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms, conditions, covenants and obligations of the holders of the note, and in case of insurance absent to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; (10) 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 claim threatened, or reduce from any tax sale or forfeitures affecting said premises or contract any tax or assessment; (11) all moneys paid for any of the purposes herein authorized are 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 indebtedness secured by this indenture, 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 per cent per annum; (12) 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 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 claim thereof.
3. At the option of the holder of the note and subject 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 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. 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 attorney's fees, Trustee's fees, insurance's fees, outlays for documentary and expert evidence, stenographers' charges publication costs and costs (which may be estimated as to claims to be expended after entry of decree) of procuring all such abstracts of lien, sale searches and examinations, guarantee policies, Torrens certificates, and similar data and expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to tend to holders at any sale which may be had pursuant to such decree the true condition of the title 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 per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and foreclosure proceedings, to which either of them shall be a party, subject as aforesaid, or to defend, by reason of this trust deed or any indebtedness secured by or to be secured by or on behalf of Trustee or holders of the note, 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.
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 enumerated 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 solvency of insolvency of the liens or applications for such receiver, of the parties 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 encumbered 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 time when First Party, its successors or assigns, except for the redemption of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or any usual in such cases for the protection, possession, control, management and operation of the premises during the whole or part of the 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, as 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.

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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 indentures satisfactory to it before exercising any power hereunder.

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 execute and deliver a release hereof in and to 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 on face 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 appears 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 on any instrument identifying same as 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 appears to be executed on behalf of First Party.

Trustee may resign by written notice 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.

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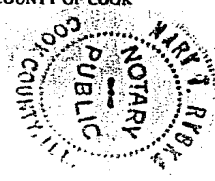
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THIS TRUST DEED is executed by the PIONEER BANK & TRUST COMPANY, not personally but as Trustee as aforesaid, in exercise of the power and authority conferred upon and vested in it as such Trustee by said PIONEER BANK & TRUST COMPANY, hereby warrants 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 First Party or on said PIONEER BANK & TRUST COMPANY personally to pay the said note or its interest thereon, or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly assumed by Trustee and by every person now or hereafter claiming any right, title, interest, or security hereunder, and that so far as the First Party and its successors and said PIONEER BANK & TRUST COMPANY personally are concerned, the legal holder or holders of said note and the issuer or issuers of any indebtedness in any way secured by the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and as said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PIONEER BANK & TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these premises to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

By _____ Vice President
ATTEST _____ Assistant Secretary

STATE OF ILLINOIS } SS.
COUNTY OF COOK }
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the PIONEER BANK & TRUST COMPANY, 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 this said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.



Given under my hand and Notarial Seal this 27th day of July, 19 80
Mary G. Rybka
Notary Public

DELIVERY INSTRUCTIONS
NAME _____
STREET _____
CITY _____
OR _____
RECORDER'S OFFICE BOX NUMBER 88

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

25456738
25456738

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

Trustee.

PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60639

END OF RECORDED DOCUMENT