

# UNOFFICIAL COPY

## TRUST DEED

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THIS INDENTURE, made August 15, 1980, between Robert D. Asher, herein referred to as "Mortgagor", and HYDE PARK BANK AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as Trustee, witnesseth: THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of this Note, in the principal sum of \$10,000.00 Ten Thousand & No Cents Dollars, evidenced by the certain Installment Note of the Mortgagor of even date herewith, made payable to BEARER Hyde Park Bank & Trust Co. and delivered, in and to which said Note the Mortgagor promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 15.54 per cent per annum in installments as follows: \$242.29 (Two Hundred Fortytwo Dollars & Twentynine Cents)

Dollars on the 29 day of September 1980 and \$242.29 (Two Hundred Fortytwo Dollars & Twentynine Cents) Dollars on the 29 day of each month thereafter until said note is fully paid except the final payment of principal and interest, if not sooner paid, shall be due on the 29 day of August 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 seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, or the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of HYDE PARK BANK AND TRUST COMPANY in said City.

NOW, THEREFORE, the Mortgagor to secure payment of the said principal sum of money and said interest in accordance with the terms, provisions and conditions of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also 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 their estate, right, title and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS,

to wit: \*\*Unit 612S in the Newport Condominium, as delineated on the survey of the following described real estate Block 1 in Chicago Beach Addition, being a Subdivision of Lot 'A' in Beach Hotel Company's Consolidation of certain tracts in fractional Sections 11 and 12, Township 38 North, Range 14, East of the Third Principal Meridian (excepting from said Block 1 that part thereof which lies Northeasterly of A line 40 feet Southwesterly from and parallel to the Northeasterly line of said Block) (Said parallel line being the arc of a circle having a radius of 1568.16 feet convex Southwesterly), in Cook County, Illinois; which survey is attached as exhibit 'D' to the Declaration of Condominium Recorded in the office of the Recorder of deeds of Cook County, Illinois, as Document No. 24730509 together with its undivided percentage interest in the common Elements. Parcel 2: Together with a non-exclusive garage right No. 37 a limited common element, consisting of the right to park on passenger automobile in the garage, which garage is delineated on the survey attached to the declaration of condominium aforesaid.\*\*

Prepared by: Delores Jordan Hyde Park Bank & Trust Co. 1525 East 53rd St., Chicago, Ill. 60615

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

TOGETHER with all improvements, tenements, appurtenances, fixtures, and appurtenances thereto extending, and all rents, issues and profits thereon for so long and during all such times as the Mortgagor may be entitled thereto (which are pledged primarily and as a party with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used in any part, gas, air conditioning, water, light, power, sewage, refuse or in (whether single units or centrally controlled), and ventilation, including without limiting the foregoing, screens, window shades, storm doors and screens, floor coverings, treader beds, ceilings, stairs 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 mortgagor 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 Mortgagor do hereby expressly release and waive.

This Trust Deed consists of two pages, the conditions and provisions appearing on this page and on page two (the reverse side hereof) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagor, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagor the day and year first above written.

Robert D. Asher (SEAL) \_\_\_\_\_ (SEAL)  
\_\_\_\_\_  
(SEAL) \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS, Cook County, ss. I, Donna J. Sedlak, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert D. Asher

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his 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 15 day of August, A.D. 1980

Donna J. Sedlak  
Notary Public

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1. Mortgages shall (1) promptly repair, restore or rebuild any building 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 vermin or other pests or claims for less and expressly subordinated to the fee hereof; (3) pay when due any indebtedness which may be secured by a first or charge on the premises superior to the fee hereof, and upon request exhibit satisfactory evidence of the discharge of such debts to Trustee or to holders of the note; (4) comply within a reasonable time with any building or building laws or at any time in process of creation against said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the site thereof; (6) make no material alterations in said premises except as authorized by law or municipal ordinance.

2. Mortgages shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal holder of the note referred to hereon on the first day of each year or every second year of such term a sum equal to one twelfth of the estimated general real estate taxes next accruing against said premises computed on the amount of the best ascertainable real estate taxes. Mortgages shall pay special taxes, special assessments, utility charges, sewer charges and other charges against the premises when due and shall upon written request furnish to Trustee or to holders of the note returned to holders duplicate receipts therefor.

3. Mortgages shall cause all buildings and improvements now or hereafter situated on said premises to be insured against loss or damage by fire, lightning or windstorm under policies provided for purposes of the instrument constituting the trust or covering the same or to pay the cost of insuring the same or to pay for the buildings covered hereby, all in compliance 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 attached mortgage clauses to be attached to each policy, and shall deliver all policies, including assignments and renewal policies, to holders of the note, and in case of insurance against fire, shall deliver general policies not less than ten days prior to the respective dates of expiration. Mortgages shall deposit with the Trustee or person authorized to care for the same the annual insurance premiums on the first day of each year and every month during the term of said term. The amounts deposited under the real estate tax reserve and insurance reserve referred to in paragraphs two and three hereof shall be held by the Trustee or the legal holder of the note as and for a Sinking Fund to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages in any form and manner deemed prudent, and may, but need not, make any payment or perform any act hereunder or pay or incur any expense or liability or incur any loss or damage, compensation or expense any tax levied or claims allowed, or reduce from any tax sale or forfeiture affecting said premises or contract any law or enactment. 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 in order to protect the mortgage premises and the fee hereof, plus reasonable compensation to Trustee for any such action concerning which written notice has been authorized may be taken, shall be no more additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon 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 default hereunder on the part of Mortgages.

5. The Trustee or the holders of the note hereby agreed making any payment hereby authorized relating to taxes or assessments, may do so according to any law, ordinance or ordinance precedent from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, rate, franchise, tax lien or title or claim secured.

6. Mortgages shall pay each item of 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 Mortgages, 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 or principal or interest on the note, or (b) immediately after the date of the foreclosure of the mortgage secured hereby, and in either case the holders of the note secured hereby may collect a "late charge" on each payment more than \$100.00 in arrears to cover the extra expense involved in handling delinquent payments.

7. When the whole sums hereby secured shall become due whether by foreclosure or otherwise, holders of the note or Trustee shall have the right to foreclose the fee hereof, and without notice to Mortgages, they 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, expenses of the court, costs for documents and expert evidence, costs of repairs, charges, publication costs and costs (which may be included as to items to be expended after entry of the decree) of procuring all such abstracts of title, searches and commissions, guarantee policies, Torrens certificates, and similar data and surveys with respect to title as Trustee or holders of the note may deem necessary for the purpose of protecting such sale or in evidence to holders of any note which may be had pursuant to such decree in full compliance with the terms of the note 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 shall be 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 as aforesaid; (a) any proceedings, including foreclosure and bankruptcy proceedings, to which either of these shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) proceedings for the enforcement of any claim for the foreclosure hereby after secured of such right to foreclose whether or not actually commenced; or (c) proceedings 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; second, all such debts as are mentioned in the preceding paragraph hereof; third, all other debts which under the terms hereof constitute secured indebtedness and in the order provided therein as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to be paid to the holder, legal representatives or assigns, as their rights may appear.

9. 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 authority or liability of Mortgages at the time of application for such receiver and without regard to the then value of the premises, or whether the same shall be first 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 during the pendency of such suit and, in case of a sale and a deficiency, during the legal statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the satisfaction of such receiver, may 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, preservation, conservation and management of the premises and the whole of said premises. The Court from time to time may authorize the receiver to apply the net income of the lands as 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 items which may be or become superior to the fee hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the terms of any provision of this instrument shall be 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 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 abandonment of this duty of the agent or employees of Trustee, and it may require and receive satisfactory evidence to it before exercising any power herein given.

13. Trustee shall release this trust deed and the fee hereof 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 receipt, 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 of a successor trustee, such release or receipt may be accepted as the genuine note herein described and true which bears a certificate of identification pertaining to be executed by a former trustee hereunder or which embodies in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the holder of the note, and where the release is in violation of the original trustee and it has never changed a certificate of identification identifying same as the note described herein, any receipt 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 purports to be executed by the person herein designated as such trustee.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds 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 Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authority as a Successor 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons claiming under or through any part thereof, whether or not such persons shall have executed the note or this Trust Deed.



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<p style="text-align: center;"><b>IMPORTANT</b></p> <p>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 THIS TRUST DEED IS FILED FOR RECORD.</p>	<p>The instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. _____</p> <p style="text-align: center;"><b>HYDE PARK BANK AND TRUST COMPANY</b></p> <p style="text-align: right;">               Assistant Vice President              -Recorder Secretary-         </p>
<p>D NAME   Hyde Park Bank</p> <p>STREET   1525 E 53rd</p> <p>CITY   Chicago, Ill. 60615</p> <p>INSTRUCTIONS   OR</p>	<p style="text-align: center;"><b>RECORDERS INDEX PURPOSES</b> BEST STREET ADDRESS OF ABOVE SHOULD BE PLACED PROPERTY HERE</p> <p style="text-align: center;">  </p> <p style="text-align: center;">             Robert D. Asher              4800 S. Shore DR.              Chicago, Ill 60615         </p>