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25829857

TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Sidney H. Olson

RECORDER OF DEEDS

1981 APR -7 AM 9:00

25829857

J1910-018-9/77-15H

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 1, 1981, between Lake View Trust and Savings Bank, 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 October 22, 1980 and known as trust number 1900, herein referred to as "First Party," and

LAKE VIEW TRUST AND SAVINGS BANK

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

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

FORTY THOUSAND AND NO/100- (\$40,000.00) Dollars, made payable to BEARER

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 and interest on the balance of principal remaining from time to time unpaid at the rate of 2 per cent per annum in installments as follows:

SIX HUNDRED FIFTY AND NO/100- Dollars (\$650.00) - - - - - on the 15th day of May, 1981, and SIX HUNDRED

FIFTY AND NO/100- Dollars (\$650.00) - - - - - on the 15th day of each and every 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 15th day of April, 1984. 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 instalment unless paid when due shall bear interest at the rate of 2 per cent per annum, and all of said principal and interest being made payable at such office 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 LAKE VIEW TRUST AND SAVINGS BANK

in Chicago, Illinois.

* One and One-Half per cent (1-1/2%) per annum above the prime rate of interest in effect from time to time as published by Lake View Trust and Savings Bank. NOW THEREFORE, First Party to secure the payment of the said principal sum and 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, 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:

Lot 71 in Albert Wisner's Subdivision of the South East 1/4 of the South West 1/4 of the South West 1/4 of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

10 00

It is understood that in addition to the above mentioned monthly principal and interest payment, the Mortgagors agree to deposit in a escrow account one-twelfth (1/12th) of the estimated improved Real Estate tax bill or the last ascertainable improved Real Estate tax bill monthly, from year to year or a calendar basis (January to January), not on a "When issued and payable" basis. It is also understood that the trustee or the holder of the note will pay no interest for any monies deposited in said escrow account for taxes.

which, with the property hereinabove described, is referred to herein as the "Premises." TOGETHER with all improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof 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 thereon used to supply heat, gas, air, electricity, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including the fixtures, furniture, window shades, storm doors and windows, floor coverings, curtains, blinds, screen doors and window screens. All of the foregoing are declared to be a part of said real estate placed thereon by First Party or its successors or assigns 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 be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanical or other items or claims for loss or damage resulting therefrom; (3) pay when due any indebtedness which may become due by reason of taxes, assessments, or other charges, or otherwise, to the City, State, or County, or any other governmental unit or authority, including the cost of collection of the same; (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 ordinances; (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 demand to the Trustee, its successors and assigns, to pay the same; (8) pay in full, to the Trustee, its successors and assigns, any fine 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 monies 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

D NAME LAKE VIEW TRUST & SAVINGS BANK
E STREET 3201 N. Ashland Ave.
L
I CITY Chicago, IL 60657
V
E
R
Y

INSTRUCTIONS

OR

RECORDERS OFFICE BOX NUMBER 146

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

1458 W. Belmont Ave.

Chicago, IL 60657

THIS INSTRUMENT PREPARED AND DRAFTED BY
LAKE VIEW TRUST AND SAVINGS BANK
3201 N. ASHLAND AVENUE
CHICAGO, ILLINOIS 60657

CHERIE O'BRIEN

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CHICAGO, ILLINOIS

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 to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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, existing said premises or contest any tax or assessment, tax bill or other bill or claim therefor, and any amount 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 premises and the lien hereof, 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 $\frac{1}{2}$ per cent per annum, from the date of payment or incurred by 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 agreed making above mentioned provision relating to taxes, assessments, etc., may do as follows according to any bill, statement or estimate procured from the appropriate public office without inquiring 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 thereto.

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 instalment 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 act 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 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 attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring and such abstracts of title, title searches and examinations, guarantees, policies, Torrens certificates, and similar documents and costs of title insurance. The decree of foreclosure shall be limited to the amount of the principal sum, premium and interest accrued to the date of entry of the 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 $\frac{1}{2}$ per cent 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, or (b) proceedings for the commencement of any suit for the foreclosure of the premises, or (c) proceedings for the defense of any suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced. **DEFAULT RATE SPECIFIED HEREIN**

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 arising unpaid on the note; fourth, any overplus to First Party, its successors 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 by order of court without notice, or by written notice to the defendant or inadversary at the time of application for such receiver of the person or persons if any, liable for the payment of the indebtedness secured hereby, and thereafter record in the office of the clerk of the premises or whether the same shall then be occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect 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 First Party, which may be a person or persons, may be entitled to collect rents, issues and profits, and all other powers which may be given to such receiver by law. 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 foreclosuresale; (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.

8. Trustee has no duty to examine the title, or the existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless and as so ordered by the term hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct on that of its agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien therefrom 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 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 hereby secured has been paid, which release shall be made as trust without recourse. The release is requested on a separate trust instrument, trustee may accept as such release, which release note herein described may be a copy of identification, purporting to be executed by a prior trustee hereunder, which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never been 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 purports to be executed on behalf of First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded, giving notice of the resignation and referring to act of Trustee, that the Recorder or Registrar 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 its performed hereunder.

11. It is understood and agreed that the loan evidenced by the Note and secured hereby is a business loan within the purview of Section 4(c) of the Illinois Interest Act (Illinois Revised Statutes, Chapter 74, Section 4(c)) transacted solely for the purpose of carrying on or acquiring the business of the Mortgagor as contemplated by said Section.

12. The Mortgagor 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 of judgment creditor, of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

THIS TRUST DEED is executed by the Lake View Trust and Savings Bank, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon it and vested in it as such Trustee (and said Lake View Trust and Savings Bank hereby waives its right to personal representative power and authority to execute such instrument), and it is hereby agreed, that the note herein referred to in the said note and note is in full and complete satisfaction of all liability of the said First Party or the holder hereof, and that the said note and note is in full and complete satisfaction of all liability which may accrue thereon, or any indebtedness securing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by such person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Lake View Trust and Savings Bank respectively are concerned, the legal holder or holders of said note and the owner or owners of any interest in or security hereunder shall look solely to the First Party, covered for the payment thereof, for the enforcement of the lien hereby created, in the manner herein and in said note and note of instrument, and that the First Party, covered for the payment thereof, is the general holder of the note.

Notary Public affixed and attested by its Assistant Trust Officer, the day and year first above written.

LAKE VIEW TRUST AND SAVINGS BANK As Trustee as aforesaid and not personally,

By *Carl L. Kent* VICE-PRESIDENT

Affid *R. W. Kinzie* ASSISTANT TRUST OFFICER

I, Carl L. Kent, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

Carl L. Kent, Vice-President of the LAKE VIEW TRUST AND SAVINGS BANK, and

R. W. Kinzie, Trust Officer

Carl L. Kent, Vice-President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the instrument as such Vice-President, and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument on their own free and voluntary act and as the free and voluntary act of the said Bank. That as aforesaid, for the use and purposes herein set forth, the Vice-President and Assistant Trust Officer, as said Assistant Trust Officer, as aforesaid, of the corporate name of said Bank did affix the corporate seal of said Bank to the instrument as said Assistant Trust Officer, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of April 1981

Carl L. Kent

Notary Public

Commission Expires April 11, 1983

MY COMMISSION EXPIRES APRIL 11, 1983
The Instalment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. 4194

LAKE VIEW TRUST AND SAVINGS BANK

By: *Carl L. Kent* TRUST OFFICER