

UNOFFICIAL COPY

25935259

This Indenture, Made

APRIL 13,

1981

, 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

19387

MAIN BANK OF CHICAGO

and known as trust number _____ herein referred to as "First Party," and

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed its note bearing even date herewith in the PRINCIPAL SUM OF NINE THOUSAND FOUR HUNDRED FORTY-SEVEN AND 27/100 DOLLARS,

made payable to BEAPER _____ and delivered in and in

which said note the First Party agrees 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 _____ per cent per annum in

installments as follows: TWO HUNDRED SIXTY-TWO AND 45/100 DOLLARS on the 20TH day of

MAY 19 81, and TWO HUNDRED SIXTY-TWO AND 45/100 DOLLARS on the 20th 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 20TH day of APRIL 19 84. 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

MAIN BANK OF CHICAGO

Chicago, Illinois, or such other place in the City of Chicago as the legal holders of the note may, on and from 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, 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, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the

COOK COUNTY OF ILLINOIS AND STATE OF ILLINOIS, to w

Lot 17 (except the West 3.60 feet thereof) and all of Lot 18 in Albert Sulzer's Subdivision of part of the North West quarter of the South West quarter of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

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which with the property heretofore 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 First Party, its successors or assigns may be entitled thereto 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; (ii) complete, at a reasonable time after the date of this instrument, or at any time thereafter, all work and labor, or any other services, or any materials, equipment or articles now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, insulation, stoves, water heaters, etc. 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 constituting 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 aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (i) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (ii) keep said premises in good condition and repair, without waste, and free from merchandise or other items or claims for items not expressly subordinated to the lien hereof; (iii) 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; (iv) complete, at a reasonable time after the date of this instrument, or at any time thereafter, all work and labor, or any other services, or any materials, equipment or articles now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, insulation, stoves, water heaters, etc. 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 constituting part of the real estate.

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 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: (i) immediately in the case of default in making payment of any installment of principal or interest on the note, or (ii) 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 note to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due either 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, stenographers' charges, publication costs and costs which may be estimated as to items to be expended after entry of decree of procuring all such abstracts of title, title searches and examinations, guarantee policies, Tarmex 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 to evidence to bidders in any sale which may be held pursuant to such decree the true condition of the title or the value of the premises. All expenditures and expenses of the nature in the 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 (i) any proceeding, including probate and bankruptcy proceedings, in 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 (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (iii) 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 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; fourth, any overplus to First Party, its legal representatives or assigns, as they might appear.

6. Upon, or at any time after the filing of a bill of foreclosure 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 solventy or insolventy 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 the court may direct the receiver to collect the rents and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, shall retain a portion of the proceeds of such sale to defray the expenses of collection whether there be a deficiency or not, as well as during any further time when First Party, its successors or assigns, 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 are 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: (i) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other item which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (ii) 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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8. 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 indemnities satisfactory to it before exercising any power herein given.

Trustee shall release the trust deed and the land thereunder upon presentation of satisfactory evidence that all indebtedness secured by that trust deed has been fully paid, and Trustee may execute and deliver a release 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 representation may appear as true 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 as 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 executed a certificate on any instrument stamping 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 or filed. In case of the resignation, stability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall 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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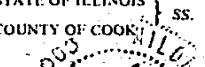
IN WITNESS WHEREOF, PIONEER BANK & TRUST COMPANY, not personally but as Trustee, aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

PIONEER BANK & TRUST COMPANY

As Trustee as aforesaid and not personally.

CEMENT OFFICES

OFFICER

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 the 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 a 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.

NAME GRACE M. VELAZQUEZ
STREET 1965 N. MILWAUKEE
CITY CHICAGO, IL 60647 OR
INSTRUCTIONS RECORDER'S OFFICE BOX NUMBER

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1462 W HUNTERSON

CHGO - 11 60613

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

Trustee.

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

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END OF RECORDED DOCUMENT