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1981 AUG 28 AM 11 26

TRUST DEED

25982816

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, made AUGUST 18 1981, between MICHAEL SHANNON, A BACHELOR of the VILLAGE of OAK PARK County of COOK State of Illinois herein referred to as "Mortgagors," and Avenue Bank and Trust Company of Oak Park an Illinois corporation doing business in Oak Park, 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 FIFTEEN THOUSAND AND NO/100ths Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to 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 18% per cent per annum in instalments as follows:

Dollars OR MORE on the FIRST day of SEPTEMBER 19 81 and THREE HUNDRED EIGHTY AND 90/100ths THREE HUNDRED EIGHTY AND 90/100ths

Dollars OR MORE 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 AUGUST 19 86. 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 then highest rate permitted by law and all of said principal and interest being made payable at such banking house or trust company 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 Avenue Bank and Trust Company of Oak Park, Oak Park, Illinois.

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 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

SEE RIDER ATTACHED HERETO & MADE PART HEREOF

UNIT NUMBER 405, IN THE 333 SOUTH EAST AVENUE, CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 8, 9 AND 10 IN BALLARD'S SUBDIVISION OF BLOCK 1 (EXCEPT THE NORTH 50 FEET THEREOF), IN OGDEN AND JONES SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, 25982816

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24982682 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

THIS INSTRUMENT WAS PREPARED BY
PETER J. McHANNILL
AVENUE
184 NORTH
OAK PARK, ILLINOIS 60301

THIS IS A SECOND MORTGAGE

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 pledged primarily and on a par with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter therein or 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, in-door 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 Mortgagor the day and year first above written.

(SEAL) Michael Shannon (SEAL)
MICHAEL SHANNON
(SEAL) (SEAL)

STATE OF ILLINOIS

I, THE UNDERSIGNED

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
County of COOK MICHAEL SHANNON, A BACHELOR,



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 27th day of August, A. D. 1981

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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 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 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 default on.
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 company 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. Trustee to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance 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 or prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien 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 attorneys' fees, and any other moneys advanced by Trustee to 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 then highest rate permitted by law. In action of Trustee or holders of the note shall never be considered as a waiver of any right existing to them by reason of any default hereunder on the part of Mortgagors.
5. The Trustee or the holders of the note herein secured making any payment herein authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer 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 of claim thereof.
6. Mortgagors 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 in addition to Mortgagors, 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) when default shall occur and continuation of the same in the performance of any other agreement of the Mortgagors herein contained.
7. When the indebtedness herein 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, in or on behalf of Trustee or holders of the note in attorneys' fees, appraisers' fees, outlays for documents and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guaranty policies, 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 protect or to evidence to holders 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 be so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the then highest rate permitted by law, when paid or incurred by Trustee or holders of the note in connection with 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 the preparation for the commencement of any suit for the foreclosure hereof after actual or constructive notice of such right to foreclose whether or not actually commenced, or the preparation for the commencement 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 incurred in the foreclosure sale; second, 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 mentioned in the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, fourth, any surplus to Mortgagors, their heirs, 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 being required to the solvent or insolvent 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. 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 any foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether or not a deficiency shall be found, as well as having any further powers which Mortgagors, 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 or a part 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 to pay, discharge, release this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof; or (2) the principal or interest on such indebtedness as here provided; such application is made prior to foreclosure sale; or (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 brought or maintained in any court which would not be good and available to the party instituting 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, to make surveys and access thereto shall be permitted for that purpose.
12. Trustee has no duty to examine the validity of any mortgage or other lien on the premises hereof, but shall, in the exercise of his discretion, be permitted to exercise any power herein conferred expressly, notwithstanding the terms hereof, in any manner, by any means, by any person, in any case of its own gross negligence or misconduct or that of any agents or employees of Trustee, and it may release or indemnify itself from any liability in respect to such exercise of such power herein given.
13. Trustee shall release this trust deed and all interest thereon upon presentation of a certificate of satisfaction from the holder of any indebtedness secured by this trust deed has been fully paid, and the mortgagee or holder of such indebtedness shall be deemed to have accepted such certificate of satisfaction and release of this trust deed, and the holder of the note representing that such indebtedness has been fully paid shall be deemed to have accepted such certificate of satisfaction and release of this trust deed as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as true and valid any certificate of satisfaction and release which bears a certificate of identification and signature to be executed by a third party to the trustee hereof, and which is in conformity with the provisions hereof contained in the note and which purports to be executed by a third person hereof, as agent as the trustee hereof, and where the name of the third person is stated in the note and if such certificate on any instrument, certificate or other writing is accepted by the trustee hereof, it shall be deemed to be true and valid as if the same had been executed by the trustee hereof in substance, with the description herein contained of the note and which purports to be executed by the third person hereof, and shall be deemed to be true and valid as if executed by the trustee hereof.
14. Trustee may rescind his statement in writing filed in the office of the Recorder of Deeds or of the State of Illinois in which such statement shall have been recorded or filed, in case of the resignation, and that of refusal of Trustee, or the Recorder of Deeds or of the State of Illinois, as the case may be, to record or file such statement in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and the Successor in Trust 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 or claiming through Mortgagors, and the word "Mortgagors" shall include all persons claiming or claiming through Mortgagors and all persons claiming or claiming through Mortgagors, whether or not such persons shall have executed this note or this Trust Deed.

In Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagor or Mortgagors shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may effect to accelerate the entire unpaid principal balance as provided in the note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of acquiescence in any such conveyance or encumbrance.

EXECUTION OF ARTICLES OF AGREEMENT FOR DEED, INSTALMENT CONTRACT OR CONTRACT FOR DEED SHALL ALSO BE CONSIDERED A CONVEYANCE FOR THE PURPOSES OF THIS PARAGRAPH.

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<p>IMPORTANT</p> <p>FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED BEFORE THE TRUST DEED IS FILED FOR RECORD</p>	<p>The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. <u>3027</u></p> <p>AYENBE Bank and Trust Company of Oak Park, as Trustee.</p> <p>By: <u>[Signature]</u> PETER J. AYENBE LOAN OFFICER</p>
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<p>DE L I V E R</p>	NAME
	STREET
	CITY

Box 279
M. H. C.

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

END OF RECORDED DOCUMENT