

UNOFFICIAL COPY

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bank of ravenswood

Chicago, Illinois 60640

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Lidney H. Ober
RECORDER OF DEEDS

TRUST DEED DEC 21 AM 9 27

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565-16-72B

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made December 12, 1979, between

James J. Murphy and Coral J. Murphy, his wife, as joint tenants

herein referred to as "Mortgagors," and BANK OF RAVENSWOOD, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being referred to as Holders of the Note, in the principal sum of

TWENTY FIVE THOUSAND AND NO/100-----(\$25,000.00)----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BANK OF RAVENSWOOD

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date above on the balance of principal remaining from time to time unpaid at the rate of 17.50 per cent per annum

PAYABLE ON DEMAND

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 20.50 per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, 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 Bank of Ravenswood in said City.

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 City of Chicago, COOK COUNTY OF AND STATE OF ILLINOIS, to wit:

The North 6 feet of Lot 44 and the South 22 feet of Lot 45 in Trustee's Subdivision of Block 15 in Ladin, Smith and Dyer's Subdivision of the Northeast 1/4 (except 1.28 acres in the Northeast corner) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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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 parity 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, inador 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 Mortgagors the day and year first above written.

James J. Murphy [SEAL] Coral J. Murphy [SEAL]

STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James J. Murphy and Coral J. Murphy, his wife, as joint tenants

who are personally known to me to be the same person whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this day of December 19 79.



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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

- Mortgagors shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, they 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, to 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises, (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, (f) make no material alterations in said premises except as required by law or municipal ordinance.
- 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 desire to contest.
- Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan so insured under policies providing for payment by an insurance companies 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 receipts to be evidenced by the standard mortgage clause 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.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any indebtedness, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized to pay 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 mortgaged premises and the lien hereof, plus reasonable compensation for Trustee for each matter concerning which such action is 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, or any otherwise the post maturity rate set forth therein. Inaction of Trustee or holders of the note shall never be construed as a warranty or assumption of liability on account of any default hereunder on the part of Mortgagors.
- The Trustee or the holders of the note hereby, by their making of any payments hereby authorized relating to taxes or assessments, may do so according to any bill, receipt 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, distraint, tax lien or title or claim thereon.
- Mortgagors shall pay when due any 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 Mortgagors, all unpaid indebtedness secured hereby 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 continue for three days in the performance of any other agreement herein contained.
- 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 enforce 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, appraiser's fees, surveyor's fees, notary fees, and expert witness, stenographer's charges, publication costs, and costs which may be estimated as to items to be expended a part or all of the decret of proceeding, all such abstracts of title, title searches and examinations, title insurance policies, foreign certificates, and other charges 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 satisfy the decree to holders of any sale which may be had pursuant to such decree the true condition of the title to the premises, and all other charges 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, or any otherwise the post maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with any proceeding, including foreclosure and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of or in connection with the enforcement of the lien hereof, or in preparation for the commencement of any suit for the foreclosure hereof after actual notice of such right to foreclose whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which may in any way affect the premises or the security hereof, whether or not actually commenced.
- 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- Upon, or at any time after the time of a bill to foreclose this trust deed, or of a writ 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 or insolvency of Mortgagors at the time of application for such receiver and without regard to the title to the premises or whether the same shall be then 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 foreclosure suit and in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption of note, as well as during any other times when Mortgagors, except for the interest of such receiver, should 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: (a) 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 foreclosure sale; (b) the deficiency in case of a sale and deficiency.
- No action for the enforcement of the lien or of any provision hereof 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.
- Trustee or the holders of the note shall have the right to inspect the premises in all reasonable manner and access thereto shall be permitted for that purpose.
- Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures of the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obtained by the terms hereof, nor be liable to any action or claim 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 this trust deed and the lien thereof 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 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, such representation Trustee may accept 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note, and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and it has not been placed its identification number on 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 by the persons herein designated as makers thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder of Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act as 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.
- This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
- Before recording this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.
- On behalf of the trust estate and all persons claiming an interest therein, and each and every person except trustee or judgment creditors of First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the mortgaged premises subsequent to the date hereof, to the latest extent permitted by law, First Party does hereby waive any and all rights of redemption from sale under any state or federal foreclosure law, provided, however, that the foregoing waiver shall not be effective or valid if the mortgaged premises at the time of execution hereof, is appraised at a price for not more than four (4) families, or is used or intended to be used for agricultural purposes, or if the proceeds of the proceeds of the property so foreclosed were to be used, in whole or in part, to finance the construction of a dwelling on said premises for not more than four (4) families.

THIS INSTRUMENT WAS PREPARED BY:
SANDRA E. VITKUS
BANK OF RAVENSWOOD
1825 West Lawrence Avenue
Chicago, Illinois 60640

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59606202

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY BANK OF RAVENSWOOD, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. **00503**
BANK OF RAVENSWOOD,
Trustee.
By *Eva H...*
Assistant Trust Officer / Assistant Vice President

MAIL TO: **BANK OF RAVENSWOOD**
1825 W. Lawrence Avenue
Chicago, Illinois 60640

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
3649 N. Sheffield
Chicago, Illinois

PLACE IN RECORDER'S OFFICE BOX NUMBER **55**