

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY *Geraldine R. Seabor*  
PARK NATIONAL BANK OF CHICAGO  
2958 N. MILWAUKEE AVE.  
CHICAGO, ILLINOIS 60618 ✓

## TRUST DEED

FORM T-25  
25 386 934

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made February 28, 1980, between PARKWAY BANK AND TRUST COMPANY, an Illinois Banking 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 February 28, 1980 and known as trust number 5269, herein referred to as "First Party," and PARK NATIONAL BANK OF CHICAGO, a National Banking Association

and herein referred to as TRUSTEE, witnesseth:  
THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of NINETY THOUSAND AND NO/100 Dollars, made payable to PARKWAY BANK AND TRUST COMPANY and delivered, 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 from February 28, 1980 on the balance of principal remaining from time to time unpaid at the rate of 13.25 per cent per annum in instalments as follows: ONE THOUSAND THIRTY-TWO AND 04/100

Dollars on the 1st day of May 1980 and ONE THOUSAND THIRTY-TWO AND 04/100

Dollars on the 1st 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 1st day of April 1987. 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 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, 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 PARK NATIONAL BANK OF CHICAGO in said City.

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 situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 95 (except the West 90 feet) in Atkinson's subdivision of Lots 3 to 5 in Voss Partition of 80 acres West of and adjoining the East 70 Acres of the South East 1/4 of Section 20, Township 40 North, Range 13 East of the Third Principal Meridian and of Lots 2, 3 and 9 to 11 in Owner's Partition of Lots 6 to 10 in Voss Partition in Cook County, Illinois.

11.00

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1980 MAR 11 AM 9:57

*Sudrey A. Olsen*  
RECORDER OF DEEDS  
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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 therefrom for 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 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) awnings, 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 on 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 mechanic's or other liens or claims for liens 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 notes; (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 ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; (10) all in compliance satisfactory to the holders of the notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

DEED  
NAME Park National Bank of Chgo,  
STREET 2958 North Milwaukee Ave,  
CITY Chicago, IL 60618  
OR  
INSTRUCTIONS  
RECORDER'S OFFICE BOX NUMBER 480

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE  
5801 W. Melrose and  
3216 N. Menard  
Chicago, Illinois

1042  
25386934  
MAR 11 1980

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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 full or partial payments of principal or interest on prior encumbrances, if any, 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, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redeem from any tax sale or forfeiture incurred in connection with 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 enforcing 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 seven per centum per annum, in the event of 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 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 thereon.

3. At the option of the holders of 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 an installment 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 of the things expressly set forth in paragraph one hereof and said 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 by 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 fee, appraiser's fee, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated at ten per centum to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens 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 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 become so much additional indebtedness secured hereby and immediately 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 in connection with 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 (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof; neither or both as herein provided, shall be considered as a waiver of any right to foreclose which rights may appear.

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, with interest thereon as herein provided; second, on account of the indebtedness secured hereby, or by any decree foreclosing this suit or by any law, 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; (2) the deficiency in case of a sale and deficiency which 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 before or after the filing of such bill without regard to the solvency or insolvency 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 without regard to the true value of 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 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 possession, control, management and operation of the premises during the pendency of such foreclosure suit. 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 suit or by any law, 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; (2) the deficiency in case of a sale and deficiency which may appear.

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, 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 indemnity satisfactory to it before exercising any power herein given.

9. 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 a release and deed of reconveyance to any person who shall either before or after maturity of the note 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 required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification, reporting to be executed by a prior trustee hereunder or 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 executed a certificate on an instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented 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 Register of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, then any person named in the 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 acts performed hereunder.

TRUST DEED DATED FEBRUARY 28, 1980  
RIDER ATTACHED HERETO AND MADE PART HEREOF

11. Said party(s) of the first part further agree that upon default in the payment of any of the said instalments or of any of the obligations evidenced by the note secured by this Trust Deed, or of any of the covenants or agreements stipulated in this Trust Deed, they/I shall pay interest at the rate of - 15.25-per cent per annum, upon the total indebtedness so long as said default shall continue and further agree that upon such default the principal sum above mentioned or such part thereof as may be unpaid, and any advances made by the Holders of the Note, together with interest as aforesaid, shall, at the option of the Holders of the Note, become immediately due and payable, without notice, anything hereinbefore contained to the contrary notwithstanding.

12. Said party(s) of the first part further covenant and agree to deposit with the Trustee or the Legal Holder of the within mentioned note on the 1st day of each and every month during the term of said loan, commencing on the 1st day of May, 1980 a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes next accruing against said premises computed on the amount of last ascertainable Real Estate taxes and one-twelfth (1/12th) of the annual insurance premiums, such sums to be held in a non-interest bearing account 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.

13. In the event of a Sale or Conveyance of the property described herein the entire principal balance remaining on this mortgage shall become due and payable immediately at the option of the Holder of the Note.

14. Said party(s) hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, and on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

PARKWAY BANK AND TRUST COMPANY, as Trustee  
as aforesaid and not personally, T#5269

By: *[Signature]* Vice President  
Attest: *[Signature]* Assistant Secretary

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