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TRUST DEED 26303943

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THIS INDENTURE, Made this 14th day of July A.D. 1982 by and between Paul M. Downs and Joan B. Downs, his wife, of the City of Naperville, County of DuPage, and State of Illinois (hereinafter "Mortgagor"), and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association organized and existing under and by virtue of the laws of The United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois, as Trustee (hereinafter, "Trustee"), WITNESSETH:

THAT, WHEREAS, MORTGAGOR is justly indebted to The First National Bank of Chicago in the Principal Sum of Twenty-One Thousand Dollars and no/100 (21,000.00), evidenced by one certain note (hereinafter, the "Note") bearing even date herewith made payable to The First National Bank of Chicago and delivered, which Note bears interest from date thereof until paid at the rate therein set forth and which principal and interest is payable as therein set forth, and all of said principal and interest being payable in lawful money of The United States, at the office of The First National Bank of Chicago, in the City of Chicago and State of Illinois:

NOW, THEREFORE, Mortgagor for the purpose of securing the payment of the Note and the performance of the Mortgagor's agreements herein contained, and also in consideration of the sum of One Dollar in hand paid, the receipt of which is hereby acknowledged, does by these presents Convey and Warrant unto Trustee, its successors and assigns, the following described Real Estate, situate, lying and being in the City of Oak Lawn, County of Cook, and State of Illinois, to wit:

UNIT 8-308 AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13 in Crestline Arms, a Subdivision of part of the North West 1/4 of the South East 1/4 of the North East 1/4 of Section 10, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Which survey is attached as Exhibit "A" to that certain Declaration establishing a plat of condominium ownership recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 2, 1980 as Document Number 25-410-693 together with its percentage interest in the common elements as set forth in said Declaration.

which, with the property hereunder described, is referred to as the "Premises,"

TOGETHER with all the tenements, hereditaments, privileges, easements, and appurtenances now or at any time hereafter thereunto belonging, all buildings and improvements now located or hereafter to be erected on the premises, the rents, issues and profits thereof (which rents, issues and profits are hereby expressly assigned, it being understood that the pledge of the rents, issues and profits made in and by this Trust Deed is not a secondary pledge but is a primary pledge on a parity with the mortgaged property as security for the payment of the indebtedness secured hereby), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all shrubbery, shades and awnings, screens, storm windows and doors, curtain fixtures, venetian blinds, gas and electric fixtures, radiators, heaters, ranges, bathtubs, sinks, apparatus for supplying or distributing heat, light, water, air conditioning, and all other apparatus and equipment in or that may be placed in any building now or hereafter standing on the premises, (which are hereby understood and agreed to be part and parcel of the real estate and appropriate to the use of the real estate, and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be real estate and

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Sidney R. Olson
RECORDER OF DEEDS

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conveyed hereby) and also all the estate, right, title and interest of Mortgagor of, in and to said premises.

TO HAVE AND TO HOLD the above described premises unto Trustee, its successors and assigns forever, for the purposes, uses and trusts herein set forth, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of the Mortgaged Property after any default in the payment of said indebtedness or after any breach of any of the agreements herein contained.

THIS TRUST DEED IS MADE SUBJECT TO THE FOLLOWING AGREEMENTS, CONDITIONS AND PROVISIONS:

1. Mortgagor agrees to pay each item of indebtedness secured hereby as therein set forth.
2. Mortgagor agrees:
 - (a) to keep the premises in good repair and make all necessary replacements;
 - (b) to restore or rebuild promptly any building or improvement now or hereafter on the premises which may become damaged or destroyed;
 - (c) to comply with all laws and municipal ordinances with respect to the premises and their use;
 - (d) to keep the premises free from liens of mechanics and materialmen, and from all other liens, charges, or encumbrances prior to or on a parity with the lien of this Trust Deed; except for that Mortgage dated August 19, 1982 and Recorded on September 23, 1981 as Document No. 26007101 made by Paul M. Downs and Joan R. Downs, his wife, to Midwest Savings and Loan Association, a Corporation of Illinois to secure a note for \$40,000.00;
 - (e) to permit the Trustee access to the premises at all reasonable times for purposes of inspection;
 - (f) not to do, nor permit to be done upon the premises, anything that might impair the value thereof, or the security conveyed hereby.

Mortgagor further agrees that no substantial repairs or remodeling of the premises shall be made unless the written consent of the Trustee shall first have been obtained and Mortgagor shall have deposited with Trustee a sum of money sufficient in the judgment of Trustee to pay in full the cost of such repairs or remodeling. Trustee is hereby authorized to apply the money so deposited either during the progress of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof and of the reasonable fees of Trustee.

3. Mortgagor agrees to pay promptly, and before any penalty attaches, all water rates, sewer charges, general and special taxes and assessments of any kind which may be levied, assessed, charged or imposed upon the premises and to deliver to Trustee, upon request, satisfactory evidence of such payment. Mortgagor, will pay in full, under protest in the manner provided by law, any tax or assessment which Mortgagor may desire to contest.

4. Mortgagor agrees to maintain in force, at all times, fire and extended coverage insurance on the premises at their full insurable value, and also agrees to carry such other hazard insurance as Trustee

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may require from time to time. Said insurance shall be carried in such companies as shall be satisfactory to Trustee and the policies evidencing the same with mortgage clauses (satisfactory to Trustee) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than ten days prior to the expiration of any current policy.

5. Upon default by the Mortgagor of any agreement herein, Trustee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior and co-ordinate encumbrances, if any, and purchase, discharge, compromise or settle any lien, encumbrance, suit, title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises, or contest any tax or assessment. Any payments made or advanced for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including reasonable compensation of Trustee, attorneys' fees, and any other payments made by Trustee to protect the premises or the lien hereof, including all costs and expenses in connection with (i) any proceeding, including probate and bankruptcy proceedings to which Trustee shall be a party, either as plaintiff, claimant, or defendant, by reason of this Trust Deed, or any indebtedness secured hereby, or (ii) preparations for the commencement of any suit or the foreclosure hereof, after accrual of such right to foreclose, whether or not such suit is actually commenced, shall be so much additional indebtedness secured hereby and shall become immediately due and payable, without notice, and with interest thereon at 14.50 percent per annum. In making any payment herein authorized, Trustee, shall be sole judge of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.

6. Upon any default in payment of principal or interest as provided in the Note, the following provisions shall apply.

- (a) All sums secured hereby shall, at the option of Trustee, become immediately due and payable.
- (b) Trustee may immediately foreclose the lien of this Trust Deed. The court in which any proceeding is pending for that purpose may, at once, or at any time thereafter, either before or after sale, without notice to Mortgagor, and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Trustee, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and coordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree.

7. In any foreclosure of this Trust Deed, there shall be allowed and included in the decree for sale, to be paid out of the rents, or the proceeds of such sale,

- (a) all principal and interest remaining unpaid and secured hereby,
- (b) all other items advanced or paid by Trustee pursuant to this Trust Deed, with interest at 14.50 percent per annum from the date of advancement, and

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(c) all court costs, attorneys' fees, appraiser's fees, expenditures 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 all abstracts of title, title searches and examinations, title guaranty policies, Torren's certificates, and similar data with respect to title which Trustee may deem necessary in connection with such foreclosure proceeding.

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 incident to the foreclosure proceedings, including all items enumerated herein; second, all other items which, under the terms hereof, constitute additional secured indebtedness, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagor, their heirs, successors, or assigns.

9. No action for the enforcement of the lien, or of any provision hereof, shall be subject to any defenses which would not be good and available to the party interposing the same in an action at law upon the Note hereby secured.

10. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee. Trustee may execute and deliver such release to, and at the request of, any person who shall, either before or after maturity hereof produce and exhibit to Trustee the Note and Trust Deed representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never executed a certificate on any instrument identifying the same as the Note described herein, it may accept as the genuine Note 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 makers thereof.

11. It is expressly agreed that neither Trustee nor any of its agents or attorneys shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this Trust Deed, except in case of its, his or their own willful misconduct.

12. The agreements herein contained, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were in every case named and expressed, and all the agreements herein shall bind them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns.

13. Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing. No delay or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver or any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee.

14. The invalidity of any one or more agreements, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed, or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid agreements, phrases, clauses, sentences or paragraphs had not been inserted.

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15. Notwithstanding any provisions of this Trust Deed, no Mortgagor is obligated to pay any indebtedness described herein unless the Mortgagor has signed the Note.

Witness the hand and seal of Mortgagor the day and year first above written.

Paul M. Downs

Paul M. Downs

Joan B. Downs

Joan B. Downs

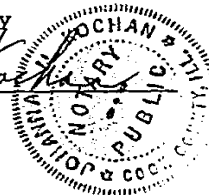
STATE OF *Illinois*

COUNTY OF *Cook*

John M. Kochan a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Paul M. Downs and Joan B. Downs who are personally known to me to be the same persons 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, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial seal this 16 day of July A.D. 1982

John M. Kochan
Notary Public



RETURN TO:
This Trust Deed was prepared by:

Marivonne Basten, Esq.
Law Department, Eleventh Floor
One First National Plaza
Chicago, IL 60670

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 14th day of July, 1982, and is incorporated into and shall be deemed to amend and supplement a Trust Deed (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Mortgagor") to secure Mortgagor's Note to The First National Bank of Chicago (herein "Lender") and covering the Property described in the security instrument and located at 9717 South Keeler, Oak Lawn, Illinois 60453 Unit 8-308.

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as Crestline Arms Condominiums (herein "Condominium Project").

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the security instrument, Mortgagor and Lender further covenant and agree as follows:

A. **Assessments.** Mortgagor shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

B. **Hazard Insurance.** So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, the Mortgagor's obligation under paragraph 4 of the Trust Deed to maintain hazard insurance coverage on the Property is deemed satisfied. Mortgagor shall give Lender prompt notice of any lapse in such hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Mortgagor are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Mortgagor.

C. **Lender's Prior Consent.** Mortgagor shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

D. **Remedies.** If Mortgagor breaches Mortgagor's covenants and agreements hereunder, including the covenant to pay when due condominium assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under paragraph 6 of the Trust Deed.

IN WITNESS WHEREOF, Mortgagor has executed this Condominium Rider.



Paul M. Downs



Joan B. Downs

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END OF RECORDED DOCUMENT