

681614

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TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Sidney K. Olson
RECORDER OF DEEDS

1982 AUG 12 AM 10:18

26318737

THE ABOVE SPACE FOR RECORDERS USE ONLY

68-77-550 X Miller 552772

THIS INDENTURE, made August 10, 1982, between JERRY H. LEATHAM, A BACHELOR herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, 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 holder being herein referred to as Holders of the Note, in the principal sum of TWENTY TWO THOUSAND TWO HUNDRED TWENTY-SIX AND 08/100 (\$22,226.08)----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 17.0 per cent per annum in instalments (including principal and interest) as follows:

Three Hundred Twenty Six and 01/100 (\$326.01)----- Dollars or more on the 1st day of October 1982, and Three Hundred Twenty-Six and 01/100 (\$326.01) Dollars or more 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 September, 1985 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 upon default in the payment of principal and interest when due, the entire unpaid principal balance due shall bear interest at the rate of 30.0% 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 Mid Town Bank and Trust Company of Chicago in said City. Any interest not paid when due shall be added to principal and shall bear interest as principal.

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 AND STATE OF ILLINOIS to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

This Document Prepared By:
C. Foltman
Mid Town Bank and Trust Company of Chicago
2021 N. Clark, Chicago, Illinois 60614

12.00

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 on 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 right 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 three pages. The covenants, conditions and provisions appearing on pages 2 and 3 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.

X *Jerry H. Leatham* (SEAL) _____ (SEAL)
Jerry H. Leatham (SEAL) _____ (SEAL)

STATE OF ILLINOIS)

County of Cook

I, _____, the undersigned, a Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY THAT Jerry H. Leatham, A BACHELOR 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.

Given under my hand and Notarial Seal this 11th day of August, 1982
Sidney K. Olson Notary Public

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

16. Before releasing 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 Trustees Act" of the State of Illinois shall be applicable to this trust deed.

17. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree to deposit with the holders of the note on the first day of each and every month, commencing October 1, 1974 until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of 110% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holders of the note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holders toward payment of taxes, special assessment levies and insurance premiums when due, but the holders of the note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit with a ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the Funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. Mortgagors acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall not be considered to be held by the holders of the note in trust and that the holders of the note shall not be considered to have consented to act as the Mortgagors' agent for the payment of such taxes, levies and assessments. In the event of a default in any of the provisions contained in this trust deed or in the note secured hereby, the holders of the note may at their option, without being required to do so, apply any monies at the time of deposit on any of Mortgagor's obligations herein or in the note contained herein in the order and manner as the holders of the note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

18. In the event the Mortgagors sell, transfer, or otherwise dispose of the premises or permit a lien (paramount or junior) to be placed upon the premises to secure a loan or other obligation, or in the event the Mortgagors permit a lien to attach to the premises, the holder of the note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

19. In the event that any payment provided for in the note hereby secured shall become overdue for a period in excess of 20 days, a "late charge" of five cents (5¢) for each dollar (\$1) so overdue shall become immediately due to the holder of the note as damages for failure to make prompt payment, and the same shall be secured by this trust deed. Such charge shall be payable in any event not later than the due date of the next subsequent installment of principal or interest.

20. Notwithstanding anything in the note or trust deed to the contrary, the death of all Mortgagors and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of an agreement of the Mortgagors hereunder and the holder of the note shall be entitled to all rights and remedies given in the trust deed in the event of default in the performance of any agreement of the Mortgagors contained therein.

21. In the event that the holder of the note shall, in good faith, deem itself insecure, the holder of the note shall have the right to accelerate the installments of principal and interest due hereunder.

22. Mortgagors shall, at all times, maintain a life insurance policy in at least the amount of the principal balance remaining unpaid from time to time in the note hereby secured. Said life insurance policy(ies) shall name the holder of the note as the irrevocable beneficiary thereunder. In the event that the beneficiary of said life insurance policy(ies) is died, modified or altered in any way without the holder of the note's proper written consent, the holder of the note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

23. The premises are to be occupied by you during the entire term of the loan and any and all extensions or modifications thereof and, if this requirement is not met, the holders of the note shall be entitled to all rights and remedies given in this trust deed in the event of default in the performance of any agreement of the Mortgagors contained herein.

23.

The proceeds of the loan secured by this Trust Deed will be used for the purpose specified in Section 4(c) of Chapter 7 of the Illinois Revised Statutes (1975); the loan secured hereby constitutes a business loan within the meaning of said Section and that, accordingly, the loan secured hereby is exempt from the Illinois usury requirements.

IMPORTANT!

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No.

681614

CHICAGO TITLE AND TRUST COMPANY, Trustee

By

James Draves
Assistant Secretary/Assistant Vice President

MAIL TO: Mid Town Bank and Trust Company of Chicago
2021 North Clark Street
Chicago, Illinois 60614

PLACE IN RECORDER'S OFFICE BOX NUMBER _____

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

636 W. Webster #101

Chicago, Illinois

BOX 533

26 318 717

UNOFFICIAL COPY

EXHIBIT "A"

UNIT 101 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE HEREINAFTER REFERRED TO AS PARCEL:

LOTS 21 AND 22 IN SMITH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 10 WITH LOT 21 IN WILSON'S SUBDIVISION OF THE WEST 1/2 OF SAID BLOCK 10 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY MID-AMERICA NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 1297 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS DOCUMENT 24256268; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.

681614

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END OF RECORDED DOCUMENT