

UNOFFICIAL COPY



Chicago, Illinois 60640

TRUST DEED

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26321783

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11.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

58-63-43F

THIS INDENTURE, made August 13, 19 82, between Harjit Singh, a bachelor 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

FIFTY THOUSAND AND NO/100 ----- (\$50,000.00) ----- 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 18.00 per cent per annum

PAYABLE ON DEMAND

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 21.00 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 hereby present CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all men, estate, title and interest therein, situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

THE RIDER ATTACHED HERETO IS EXPRESSLY MADE A PART HEREOF:

PARCEL 1:

A parcel of land being part of the following described tract: a triangular shaped parcel of land which includes all of Lots 19 to 25 inclusive part of Lots 26, 27, 28, 29, 30, 31, 37, 38, 39 and 40 and the alley North Easterly of Lots 21 through 26 aforesaid, all taken as one tract and being bounded on the North by a line that is 125 feet South of and parallel to the South line of West Webster Avenue, on the East by the East line of Lots 19, 20 and 40 and said Lot lines extended, and on the South West by the North Easterly line of North Lincoln Avenue, all in Falch's Subdivision of Block 22 in Canal Trustees' Subdivision of part of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, said Parcel being described as follows: Commencing at the North West corner of said tract, thence South Easterly along the South Westerly line of said tract, 103.00 feet to the point of beginning; continuing thence South Easterly along said South Westerly line, 78.17 feet; thence North Easterly perpendicular to the South Westerly line of said tract, 20.42 feet; thence North Westerly parallel to the South Westerly line of said tract, 41.17 feet; thence North Easterly perpendicular to the South Westerly line of said tract, 0.42 of a foot; thence North Westerly parallel to the South Westerly line of said tract, 25.33 feet to a point 66.33 feet due South of the North line of said tract; thence West parallel to the North line of said tract, 16.50 feet; thence South Westerly perpendicular to the South Westerly line of said tract, 9.18 feet to the point of beginning, in Cook County, Illinois

ALSO

PARCEL 2:

Easements for the benefit of Parcel 1 as set forth in Declaration of Covenants and Easements and as shown on plat attached thereto dated August 10, 1971 recorded September 17, 1971 as Document No. 21625497 and also filed as Document LR2581838 and as created by deed from La Salle National Bank, Trust No. 42854 to Harjit Singh dated August 15, 1972 and recorded November 9, 1972 as Document No. 22114610, for ingress and egress, all in Cook County, Illinois

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Property of Cook County Clerk's Office

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, madoc beds, awnings, staves 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 _____ of Mortgagors the day and year first above written.

Harjit Singh

[SEAL]

[SEAL]

[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

County of Cook

THAT Harjit Singh, a bachelor

who is personally known to me to be the same person is 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 13th day of August 19 82.

Shirley Garcia Notary Public



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RECEIVED IN BAD CONDITION

Page 2

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

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, (b) 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 lien to Trustee or to holders of the note, (c) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises, (d) comply with all requirements of law, municipal ordinances, with any tax levied in respect to the premises and the use thereof, (e) 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 desire to contest.
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 and flood damage, where the lender is required by law to have it insured, 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, all in companies satisfactory to the holders of the note, and 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 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.
4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore required of Mortgagors in any form and amount deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, commence or settle any tax levied or other lien or title of 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 and all expenses paid or incurred in connection therewith including attorneys' 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 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 a rate equivalent to the post maturity rate set forth in the note containing this deed. If at any time the tax sale or forfeiture, or the tax levied or other lien or title of claim thereon, the note shall never be considered as a waiver of any right as to them on account of any default hereunder on the part of Mortgagors.
5. The Trustee or the holders of the note hereby secured making any payment not by authorized relative to tax or assessment, 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, or lien, tax lien or title of claim thereon.
6. Mortgagors shall pay on their 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 by this Trust Deed shall, without notice, be deemed to be secured by the note, and shall become due and payable immediately in the case of default in making payment of any installment of principal or interest on the note, or in the event of default shall occur, and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
7. 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 foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for 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 fees, appraisers' fees, outlays for documentation and expert evidence, stamp duties, charges, publication costs and costs which may be extended as to time or mode of payment, by order of the court, and all other charges, costs and expenses, and all searches and examinations, title insurance policies, liens, mortgages, and similar data and documents with respect to the same, Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence the same, and holders of the note 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 a rate equivalent to the post maturity rate set forth in the note containing this deed, and all other charges, costs and expenses, the post maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, in any suit to foreclose the lien hereof or any proceeding incident thereto, or in any preparation for the commencement of any suit for the foreclosure hereof or in any suit to foreclose the lien hereof or in any suit to foreclose the lien hereof, or in any preparation for the commencement of any suit for the foreclosure hereof or in any suit to foreclose the lien hereof, 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 incident to the foreclosure sale, and secondly, all such items as are mentioned in the preceding Paragraph hereof, second, all other debts which shall be secured by the deed, and thirdly, the balance, if any, shall be paid 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 of foreclosure, 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 of Mortgagors at the time of appointment, and without regard to the then status 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 and proceeds during the period of such receivership, and in case of a sale and a deficiency, during the full statutory period of redemption, whether or not a deficiency exists, and during any other period when Mortgagors are in possession, 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 of said period. The Court from time to time may authorize the receiver to apply the net proceeds of 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 the foreclosure sale, (b) 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 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.
11. 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.
12. 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 execute any deed hereunder unless expressly obligated by the terms hereof, nor liable for any action 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 indemnities satisfactory to it before exercising any power herein given.
13. Trustee shall release this trust deed and the lien hereof 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 hereof, 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 has an identification number appearing 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 never 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.
14. Trustee may register this instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal of Trustee, the then Recorder or 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.
15. 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.
16. Before releasing this trust deed, Trustee or successor trustee shall receive from its services a fee as determined by its rate schedule in effect when the release is given. Trustee or successor trustee 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 for the purpose of this deed.
17. On behalf of itself, its heirs and all persons claiming under or through it, the First Party of this deed, hereby waives any and all rights of redemption from sale under any order of court foreclosing this trust deed, provided, however, that the foregoing waiver shall not be effective or valid if the mortgaged premises at the time of execution hereof, is improved with a dwelling 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 here secured 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.

26321783

THIS INSTRUMENT WAS PREPARED BY:
RUTH DAVIS
BANK OF RAVENSWOOD
1825 West Lawrence Avenue
Chicago, Illinois 60640

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. 00894
BANK OF RAVENSWOOD, Trustee
By *Cecil Harrison*
Trust Officer

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

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

FOR RECORDER'S INDEX PURPOSES
INSURE STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
2201-07 North Lincoln
Chicago, Illinois
(Singh/Liss)

END OF RECORDED DOCUMENT