

UNOFFICIAL COPY

Form 1, Trust Deed for Instalment Note

27 201 265

This Indenture, made July 58 19, 84 between KEITH R. KLEINFELDT and KATHLEEN M. KLEINFELDT, his wife

12.00

herein referred to as "Mortgagor" and

South Chicago Savings Bank,

an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Trustee", witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder of the Instalment Note hereinafter described, said legal holder being herein referred to as "Holder of the Note", in the principal sum of FORTY THOUSAND AND NO/100---(\$40,000.00)----- Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to

BEARER, and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest thereon at the rate in said note specified: Said note provides, inter alia: that said principal sum and interest shall be paid in lawful money of the United States of America at such banking house or trust company in the city of Chicago, Illinois, as the Holder of the Note may, from time to time, in writing appoint and in the absence of such appointment, then at the office of South Chicago Savings Bank in said city,

in instalments until said note is fully paid, except that such amount as may then be unpaid shall be due and payable on 1st; and that at the election of the Holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest, shall become at once due and payable at the place of payment aforesaid in case of default in the payment of principal or interest when due in accordance with the terms thereof, or in case default shall occur and continue for three days (in which event election may be made at any time after the expiration of said three days, without notice) in the performance of any other agreement contained in this trust deed.

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of the estate, right, title and interest of the Mortgagor therein, situate, lying and being in the City of Lansing County of Cook and State of Illinois, to wit:

Lot 197 in the 4th Addition to Forest Glen Subdivision being a Subdivision of part of the South East 1/4 of Section 36, Township 36 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 Mortgagor 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 Mortgagor or his 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 Mortgagor does hereby expressly release and waive.

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IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagor shall (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 lien 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 Holder of the Note; (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) make no material alterations in said premises except as required by law or municipal ordinance; neither do, nor suffer to be done, anything whereby the security hereby effected or intended so shall be weakened, diminished or impaired.

2. In addition to and together with each payment of principal and interest payable under the terms of the note secured hereby, the Mortgagor will deposit monthly with the Holder of the Note, until the indebtedness secured hereby is fully paid, a sum equal to one-twelfth (1/12) of the amount estimated by such Holder to be required annually to pay general taxes, special assessments and hazard insurance premiums next to become due; and the Holder of the Note is authorized to apply the sums so deposited or any part thereof, in payment of said items or any of them. The Holder of the Note shall not be required to pay said items or any of them except upon presentation to such Holder of proper bills therefor, nor unless sufficient funds are so on deposit to pay the same. The Mortgagor shall make up any deficiency in the amount necessary to make any and all payments of the items herein mentioned when the same respectively become due. The Holder of the Note shall not be required to inquire into the validity or accuracy of any bill so presented, and nothing herein contained shall be construed as requiring the Holder of the Note to advance any moneys for the payment of any of said items or any part thereof. The Mortgagor hereby pledges such deposits as additional security for the payment of said items and of any and all sums due or to become due and secured by this trust deed, and agrees that any sum so on deposit with the Holder of the Note may, notwithstanding anything hereinbefore contained, be applied to the payment in whole or in part of such taxes, assessments and premiums as well after as before any default by the Mortgagor and the balance, if any, to the satisfaction pro tanto of any other sum or sums secured hereby.

3. The Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises, insured against loss or damage by fire, lightning, windstorm, or other hazards to which it may be subjected, in an amount not less than is sufficient to protect the said premises against such risks and each of them, and shall pay to the Holder of the Note a sum sufficient in the first instance, to purchase such protection and thereafter prior to the expiration date of policies in force, a sum sufficient to renew such policies as hereinbefore provided. All such payments shall be made payable in case of loss or damage, to the Trustee for the benefit of the Holder of the Note, and shall remain in the possession of the trustee or the Holder of the Note so long as said indebtedness or any part thereof shall remain unpaid. All moneys received under such policies, or any of them, covering payment of insured losses shall be applied to restoration of the security or to the loan balance as the Holder of the Note may determine.

4. In case of default therein, Trustee or the Holder of the Note may, but need not make any payment or perform any act hereinbefore 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 encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, 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 Holder 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 the rate of seven per cent per annum. Inaction of Trustee or Holder of the Note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Trustee or the Holder 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 thereof.

6. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Holder of the Note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any thing 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 instalment 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 of the Mortgagor herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Holder 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 sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Holder of the Note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items 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 Holder 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 Holder of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to 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, whether or not actually commenced.



STATE OF (ILLINOIS)  
County of Cook

I, William F. Connolly  
a Notary Public in and for and residing in said County, in the State aforesaid, do  
HEREBY CERTIFY THAT Keith R. Kleinfelt and  
Kathleen M. Kleinfelt  
who se personally known to me to be the same person S whose name S  
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 28th day of  
July 1984  
William F. Connolly  
Notary Public

My Commission Expires June 7, 1985

Property of Cook County Clerk's Office

The Instalment Note mentioned in the  
within Trust Deed has been identified herewith  
under IDENTIFICATION No. 4612  
South Chicago Savings Bank,  
as Trustee  
By [Signature] Trust Officer

BOX NO. 333

TRUST DEED  
For Instalment Note

To  
South Chicago Savings Bank  
Trustee

South Chicago Savings Bank  
2959 EAST 92ND STREET  
CHICAGO, ILLINOIS 60617

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