

UNOFFICIAL COPY

RECORDED IN BAD CONDITION

TRUST DEED

699765

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1984 AUG 10 AM 10:41

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made July 1, 1984, between Marquette National Bank, a National Banking Association, 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 June 21, 1969 and known as trust number 4679, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY an Illinois corporation herein referred to as TRUSTEE, witnesseth: THAT WHEREAS First Party has concurrently herewith executed its note bearing even date herewith in the principal sum of TWO HUNDRED NINETY SIX THOUSAND AND NO/100----- Dollars, made payable to BEARER 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 as follows:

\$3,680.82 or more on the first day of August, 1984 and \$3,680.82 or more on the first day of each 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 first day of July, 1991.

13.00

including with interest on the principal balance from time to time unpaid at the rate of 14 per cent per annum payable monthly

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 the maximum lawful rate, and all 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 the absence of such appointment, then at the office of Marquette National Bank 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 of which is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following desc. land Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Parcel #1- Parcel 68 in Cicero Avenue Acres a Subdivision of part of the South East quarter of Section 21, Township 37 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded March 26, 1928 as Document #9967574 in Cook County, Illinois.

Parcel #2-The South 5 acres of the West 1/2 of the North West 1/4 of the North East 1/4 of Section 29, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

THIS INSTRUMENT PREPARED BY:

NAME DATE
Robert J. Wesley, Jr. 7/1/84 6316 S. Western Avenue, Chicago, Ill.

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 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), 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 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 here- in 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 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 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, special 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 improve- ments 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 here- by, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

D NAME
E STREET
L CITY
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V
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R
Y INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER 300

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

Parcel #1-11840 South LaPorte
Alsip, Illinois
Parcel #2-108th Avenue & 167th
Orland Park, Illinois

27 209 295

AUG 10 1984 69-67-3221

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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; such Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth 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 as 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 holders of the note to protect the mortgaged premises and shall become immediately due and payable without notice and with interest thereon at the maximum lawful rate. Inaction 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, rate, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or to this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any 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 specifically set forth in paragraph one hereof and such 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. 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 holders of the note for attorneys' 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, forrest 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 maximum lawful rate, when paid or incurred by Trustee or holders of the note in connection with any proceeding, including public 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 of or 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.

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 proceeding, including all such charges as are set forth in the preceding paragraph hereof; second, all moneys due or owing as which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to First Party, its legal representatives or assigns, as their rights 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 sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver. The person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises, 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 a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when First Party, its successors or assigns, except for the intervention of such decree the true condition of the title to or the value of the premises. All other powers which may be necessary or 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 income in his hands in payment in whole or in part of: (1) 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 security, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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 their gross negligence or misconduct or of the agents or employees of Trustee, and it may require indemnities 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 hereof to 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, which 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 bears a certificate of identification purporting 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 Trustee has executed a certificate on any instrument identifying same as 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 on behalf of First Party.

10. Trustee may resign by 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. The Holder of the Note may collect a "late charge" not to exceed two cents (2c) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

12. In addition to the monthly payments of principal and interest herein specified, the Mortgagors shall pay 1/12th the annual amount of the general taxes with each monthly payment. In the event such payments shall not be sufficient to pay such taxes when due, Mortgagors agree to deposit on demand, such additional amounts as may be required for that purpose.

13. With respect to any deposit of funds made by the Mortgagors hereunder, it is agreed as follows: (a) Mortgagors shall not be entitled to any interest on any such deposits, (b) Such deposits shall be held and accumulated, as herein provided, and shall be irrevocably appropriated by the holder of the note for such purposes and shall not be subject to the direction or control of the Mortgagors, (c) If a default occurs in any of the terms hereof, or of the Note, the holder of the note may, at its option, notwithstanding the purpose for which said deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued, or to be accrued, secured by this Trust Deed.

14. It is expressly agreed and understood that in the event of transfer of title of the real estate described herein or in the event present beneficiaries of Marquette National Bank Trust No. 1 shall assign their beneficial interests in the trust without first obtaining the written consent of the holder of the Note secured hereby, the entire balance due on the Note shall then become due and payable in full.

SEE RIDER ATTACHED

15. This trust deed is identical security with mortgage executed by Mary T. Sears, a widow and not since remarried, on premises at 1506 Lincoln Avenue, Assembly Park, Delavan, Wisconsin for payment of one note in the amount of \$296,000.00.
16. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own 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.

UNOFFICIAL COPY

RECEIVED IN BAD CONDITION

Property of Cook County

THIS TRUST DEED is executed by the Marquette National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Marquette National Bank, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Marquette National Bank personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Marquette National Bank personally are concerned, the legal holder or holders of said note and the owner or owners of an indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Marquette National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

MARQUETTE NATIONAL BANK As Trustee as aforesaid and not personally,

By Gregory J. DeFurco VICE-PRESIDENT

Attest Charion M. Nays ASSISTANT SECRETARY

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed, as their free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set-forth.

Given under my hand and Notarial Seal this 1st day of July, 1984

CHERYL DOYLE
Commission Expires
December 12, 1985

Cheryl Doyle
Notary Public

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD. Rel #6752

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 69 9765

D. Nun

Trustee

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END OF RECORDED DOCUMENT