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27393919

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE Made December 31, 1984, between WALKER C. JOHNSON and CAROLYN I. JOHNSON, his wife

herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Fifty-Eight Thousand Four Hundred Dollars and no/100-- (\$58,400.00) "Note"

made payable to BEARER (said Note including any and all Riders hereinafter referred to as and delivered, in and by which said Note the First Party promises to pay to BEARER--

the said principal sum and interest from the date of said Note on the balance of principal remaining from time to time unpaid at the rate of 11.25 per cent per annum, which interest rate shall increase or decrease as provided in said Note in installments as follows: Five Hundred Eighty-Two and 98/100 Dollars (\$ 582.98 )

on the 1st day of each month, beginning February, 1985. Such monthly installments, as increased or decreased according to the terms of said Note, shall continue until said note is fully paid except that any remaining indebtedness,

if not sooner paid, shall be due on the 1st day of January 1992.

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 15% 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 Aetna Bank, Lincoln, Fullerton and Halsted Streets, 60614 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 whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

SEE ATTACHED.

with waiver of all homestead rights under any applicable federal or state law, 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 to 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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

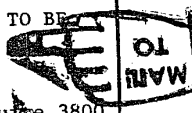
1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good 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 ordinance 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 improvements 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 hereby, 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

S1052 P. 3-4 (KUK) PIN 14-17-44-DZ-2

City Clerk's Office

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NAME THIS DOCUMENT PREPARED BY AND TO BE DELIVERED TO: David S. Mann, Esq. McBride & Baker CITY Three First National Plaza, Suite 3800 Chicago, Illinois 60602



FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE Unit 683 4168 Clarendon Chicago, Illinois 60614

OR INSTRUCTIONS RECORDER'S OFFICE BOX NUMBER 184

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LEGAL DESCRIPTION

UNIT 683 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN PARKSIDE ON CLAREDON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 26526424, AS AMENDED, IN THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE SUBJECT UNIT DESCRIBED HEREIN, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID UNIT SET FORTH IN THE DECLARATION OF CONDOMINIUM.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS AND COVENANTS, RESTRICTIONS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

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b. Limit on Interest Rate Changes. Any change in the interest rate effective on any Change Date shall be in increments of one-tenth of one percentage point. The maximum interest rate change at one time will be 2%, and the maximum interest rate change over the life of the loan will be 7%.

c. Monthly Installment Changes. The amount of the monthly installment may change on the first day of the month immediately succeeding each Change Date. The date on which the amount of the monthly installment may change is called the Payment Adjustment Date. Before the Payment Adjustment Date, the Note holder will determine the amount of the new monthly installment by computing the amount of the monthly installment of principal and interest then required to repay the Note at the new interest rate by the amortization maturity date, which is 25 years after the date on which the first payment is due as specified in the Note. The result of this calculation will be the new amount of the monthly installment. Borrower/First Party will pay this new amount each month beginning on the Payment Adjustment Date until said amount is again changed or the entire indebtedness evidenced by the Note is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on the Final Payment Date.

d. Notice of Change of Level Payment. The Note holder will mail or deliver to Borrower/First Party written notice of any changes in the amount of the monthly installment at least 25 days prior to the Payment Adjustment Date.

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person is satisfactory to Note holder. As a condition to waiving Note holder's right to accelerate, the loan terms, including the interest rate payable on the sums secured by the Security Instrument and the margin for future interest rate changes shall be subject to modification by Note holder. If Note holder has waived the option to accelerate provided in this paragraph, and if Borrower/First Party's successor in interest has executed a written assumption agreement accepted in writing by Note holder, Note holder shall release Borrower/First Party from all obligations under the Security Instrument and this Note.

5. Release. Upon payment of all sums secured by the Security Instrument and payment of the customary release fee, the Security Instrument shall be released. Borrower/First Party shall pay all costs of recordation, if any.

6. Exculpation. In the event Borrower/First Party is a trustee, the Note and Security Instrument are executed by said trustee in the exercise of the power and authority conferred upon and vested in it as such trustee (and said trustee 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 the Note or Security Instrument shall be construed as creating any liability on said trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied therein or in the Security Instrument, all such liability, if any, being expressly waived by said trustee and by every person

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