

Trust Deed

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

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THE ABOVE SPACE FOR RECORDING USE ONLY

THIS INDENTURE, Made June 28 1985, between COMMERCIAL NATIONAL BANK OF CHICAGO, 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 26, 1985 and known as trust number 753, 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 an instalment note bearing even date herewith the Principal Sum of Thirty Two Thousand and no/100

12.00 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 from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of per cent per annum in instalments as follows:

Four Hundred Twenty Seven and no/100 Dollars on the 16th day of August 19 85 and Four Hundred Twenty Seven and no/100 Dollars on the 16th 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 16th day of July 1990

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 per cent 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 Commercial National Bank of Chicago 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:

LOTS 1 AND 2 IN E. S. TALBOT'S RESUBDIVISION OF LOTS 3 TO 9, BOTH INCLUSIVE IN BLOCK 1 IN YOUNG AND TALBOT'S SUBDIVISION OF LOTS 1, 2, 3, 8 AND 9 IN BLOCK 1 IN BORDEN'S SUBDIVISION OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REIN: 13-36-402-022

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 unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window awnings, storm doors and windows, floor coverings, in-door leads, 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 herein 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 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 in 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 building here 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 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 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

NAME: Rose Odeshoo, 4800 N. Western, Chicago, Illinois
STREET: Chicago, Illinois
CITY: Chicago, Illinois
INSTRUCTIONS: OR
RECORDER'S OFFICE BOX NUMBER: BOX 333

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

2605 W. Armitage Chicago, Illinois

This instrument was prepared by: Rose Odeshoo 4800 North Western Avenue Chicago, Illinois 60625

UNOFFICIAL COPY

to apply for a new policy not less than ten days prior to the expiration of the existing policy. The holder of the note may, but need not, make any payment or performance hereunder before the expiration of the existing policy 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 thereon, or redeem from any tax sale or foreclosure affecting said premises or interest thereon any tax lien or other prior lien or title or claim thereon, 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 thereon, plus reasonable compensation in Trustee for each matter concerning which action herein authorized may be taken, shall be as much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of percent per annum. 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, sale, forfeiture, tax lien or title or claim thereon.

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 in 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, depositions, 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 holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence the nature of the premises mentioned shall become so much additional indebtedness secured to the value of the premises. All expenditures and expenses of the nature 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 percent per annum, when paid or incurred by Trustee or holders of the note in connection with any proceeding, including probate and bankruptcy proceedings, in 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 foreclosure 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 proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items 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, of 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 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 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 are used in such cases for the protection, possession, control, management and operation of 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 said 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 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 foreclosure sale; the deficiency in case of a sale and deficiency shall be permitted for that purpose.

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; he shall be obligated to record the 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 its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnification 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 of the record of any person who shall, either before or after maturity thereof, present and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept on true and lawful basis. 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 secured on behalf of First Party; and where the release is requested of the original trustee and it has never 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 to act of Trustee, the then Recorder of 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.

*See rider attached

THIS TRUST DEED is executed by COMMERCIAL NATIONAL BANK OF CHICAGO 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 COMMERCIAL NATIONAL BANK OF CHICAGO 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 said First Party or on said COMMERCIAL NATIONAL BANK OF CHICAGO personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereinafter, 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 of security hereunder, and that so far as the First Party and its successors and said COMMERCIAL NATIONAL BANK OF CHICAGO personally are concerned, the legal holder or holders of said note and the owner or owners of any 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, COMMERCIAL NATIONAL BANK OF CHICAGO, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer this day and year first above written.

COMMERCIAL NATIONAL BANK OF CHICAGO, Trustee as aforesaid and not personally,
 By [Signature] TRUST OFFICER
 Attest [Signature] ASSISTANT TRUST OFFICER

I, [Signature], a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that
 STATE OF ILLINOIS } SS.
 COUNTY OF COOK } Trust Officer of COMMERCIAL NATIONAL BANK OF CHICAGO and
 Assistant Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Trust Officer, respectively, appeared before me this day in-person and acknowledged that they signed and delivered the said instrument as their own 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; and the said Assistant Trust Officer then and there acknowledged that said Assistant Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Trust Officer's own 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 15th day of July, 1925
[Signature]
 Notary Public
 My Commission Expires 5-15-27

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.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No.
 CHICAGO TITLE & TRUST COMPANY, TRUSTED
[Signature] Trustee
 ASST. SECRETARY

85 102 032

RIDER ATTACHED TO AND EXPRESSLY MADE A PART OF THAT
CERTAIN TRUST DEED/NOTE DATED JUNE 28, 1985
EXECUTED BY COMMERCIAL NATIONAL BANK OF CHICAGO
NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST #753

*INTEREST RATE

The undersigned, further promises to pay interest on the principal obligation hereby evidenced at an annual rate of interest equal to 2 percentage points over the Commercial National Bank's prime interest rate, as determined to be in effect from time to time by the Commercial National Bank, and at the annual rate of interest equal to 4 percentage points over the Commercial National Bank's prime interest rate, as aforesaid, after maturity until paid. While any portion of the indebtedness hereby evidenced shall be unpaid, the interest rates, as aforesaid, shall fluctuate based on the Commercial National Bank's prime interest rate in effect from time to time.

LATE CHARGE

A late charge of 4% of the amount due will be assessed on any payment not received within 10 days of the date due.

WAIVER OF STATUTORY RIGHTS

First Party shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Trust Deed but hereby waives the benefit of such laws. First Party for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the premises sold as an entirety. First Party hereby waives any and all rights of redemption from sale under any order or decree of foreclosures of this Trust Deed on behalf of the First Party, the trust estate, and all persons beneficially interested therein, and each and every person except decree of judgment creditors of First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed. The foregoing waiver of right of redemption is made pursuant to the provisions of Section 18b of "An Act in regard to judgments and decrees, and the manner of enforcing them by execution, and to provide for the redemption of real estate sold under execution of decree and for the release of liens on real estate by satisfactions of money judgments by the court," approved March 22, 1872, as amended (Ill. Rev. Stats. Ch. 77, Sec. 18b).

DUE ON SALE

The undersigned does further covenant and agree that they will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the mortgaged premises, to any third party, so long as the debt secured hereby subsists, without the advance written consent of the mortgagee or its assigns, and further that in the event of any such transfer by the undersigned without the advance written consent of the mortgagee or its assigns, the mortgagee or its assigns may, in its or their sole discretion, and without notice to the undersigned, declare the whole of the debt hereby immediately due and payable. The acceptance of any payment after any such transfer shall not be construed as a consent of the mortgagee to such transfer, nor shall it affect the mortgagee's right to proceed with such action as the mortgagee shall deem necessary.

ESCRON PAYMENT

In addition to the normal monthly payments set forth above, borrower may be required to escrow 1/12th of the annual real estate taxes and insurance premiums at the time of each monthly payment.

BUSINESS LOAN RECITAL

The undersigned hereby represents and warrants that the loan being transacted and evidenced by this note is solely for business purposes; either for purchasing, operating or in the continuation of a business or other venture constituting a business purpose.

COMMERCIAL NATIONAL BANK OF CHICAGO, as
Trustee as aforesaid and not personally,

By

Attest

[Handwritten Signature]
[Handwritten Signature]

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County Clerk's Office

