

UNOFFICIAL COPY

85177762



TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made the 30th day of August, 1985, between JACOB M. CRAVEN and KAREN CRAVEN, his wife

LOIS CRAVEN, not ^{individually} ~~jointly~~ herein referred to as "Mortgagors", and BENJAMIN CRAVEN and ~~LOIS CRAVEN, not jointly~~ but as Co-Trustees

and ~~LOIS CRAVEN, not jointly~~ herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of ONE HUNDRED TWENTY THOUSAND AND NO/100 (\$120,000.00) Dollars,

evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~JACOB M. CRAVEN and LOIS CRAVEN~~ and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows:

FORTY THOUSAND AND NO/100 (\$40,000.00) Dollars

on the 1st day of January 1986 and FORTY THOUSAND AND NO/100 (\$40,000.00) Dollars

on the 1st day of each January thereafter, ~~and on the 1st day of January 1985~~ with a final payment of the balance due on the 1st day of January 1985, with interest

on the principal balance from time to time unpaid at the rate of ^{nine} ~~ten~~ (9%) per cent per annum, and all of said instalments of principal bearing interest, after maturity at the rate of ^{twenty} ~~ten~~ per cent per annum, in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows: FORTY THOUSAND AND NO/100 (\$40,000.00) Dollars

on the 1st day of each January thereafter, ~~and on the 1st day of January 1985~~ with a final payment of the balance due on the 1st day of January 1985, with interest on the principal balance from time to time unpaid at the rate of ^{nine} ~~ten~~ (9%) per cent per annum, and all of said instalments of principal bearing interest, after maturity at the rate of ^{twenty} ~~ten~~ per cent per annum, in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows: FORTY THOUSAND AND NO/100 (\$40,000.00) Dollars

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 conditions 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 by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 53 in Salinger and Hubbards Addition to Rogers Park in the Southwest 1/4 of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN 10-36-304-008 v41504

11 MAIL

DEPT. OF RECORDING 111 25
#2222 TR 0149 09/06/85 09:44 00
#1255 * I * 85-177762

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, easements, fixtures, and appurtenances therein belonging and all rents issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are assigned primarily, and to a party with said real estate, and not secondarily, and all apparatus, equipment or articles now or hereafter, hereon used to supply heat, gas air conditioning, water light, power, refrigeration, weather sensing units of centrally controlled, and ventilation, including without restricting the foregoing, screens, window shades, doors and windows, floor coverings, inlaid beds, swimming, drives 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 Mortgagors the day and year first above written.
Jacob M. Craven (SEAL) Karen Craven (SEAL)
JACOB M. CRAVEN KAREN CRAVEN

STATE OF ILLINOIS
County of Cook
I, MAURICE BEGREN
Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
JACOB M. CRAVEN and KAREN CRAVEN, his wife

who BE personally known to me to be the same person(s) whose names BE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they BE 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 30 day of AUGUST, A. D. 19 85

(Signature)
Notary Public

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

1. Mortgages shall... (1) promptly repair, restore or rebuild any building... (2) keep said premises in a good condition and repair... (3) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof...

2. Mortgages shall pay before any penalty attaches all general taxes and shall pay special taxes, special assessments, water charges, sewer 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.

3. Mortgages shall 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 repairing or replacing the same or to pay in full the indebtedness secured hereby...

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore required of Mortgages 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, complete or settle any tax lien or other lien or title or claim thereof...

5. 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 prepared 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 of claim thereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages 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 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, decrier's fees, appraisers' 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 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 in 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 holders of the note in connection with any proceeding, including profit 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 in preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced, or in preparation for the commencement of any threatened suit or proceeding 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 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 in Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 of any person who has an application for such receiver and without regard to the 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 sale and deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, except for 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 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 to any lien in priority provided such application is made prior to foreclosure sale; (2) 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 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 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 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 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, purporting 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 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 by the persons herein designated as makers thereof.

14. 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 or Deed 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note of this Trust Deed.

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE ~~ORIGINATOR~~ TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herein under Identification No. **BENJAMIN CRONA and LOIS CRONA** as Trustee.

By: **BENJAMIN CRONA** Assistant Secretary
LOIS CRONA Assistant Vice President
CHARLES J. CRONA Trust Officer

D E L I V E R Y INSTRUCTIONS
NAME: **SAMUEL SCHWARTZ**
STREET: **1 N. LA SALLE ST**
CITY: **CHICAGO ILL 60602**
OR **SKR-2200**
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
ENTER IN INDEX OF ABOVE
DESCRIBED PROPERTY HERE

Clerk's Office
BS177762