

70-12-170 D/3



UNOFFICIAL COPY 85 232 799 85232799

TRUST DEED

1985 OCT 11 PM 2:41

708307

CTTC 7 THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 24, 1985, between La Salle National Bank, a National Banking Association not personally but as trustee under trust agreement dated September 10, 1985 and known as trust number 110304 herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of One Hundred Thousand Dollars (\$ 100,000.00) ----- Dollars, evidenced by one certain Instalment Note of the Mortgagors, of even date herewith, made payable to THE ORDER OF BEARER Beneficiary

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from October 1, 1985 on the balance of principal remaining from time to time unpaid at the rate of Ten (10) per cent per annum in instalments (including principal and interest) as follows: One Thousand Three Hundred And Twenty One And fifty one one-Hundredths (1321.51) or more ----- Dollars or more on the 15th day of November 1985 and 1321.51 ----- Dollars or more on the 15th 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 15th day of October 1995. 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 Eleven per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois 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 Theresa Bertucci in said City.

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 limitations 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, situate, lying and being, in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 21 IN BLOCK 5 IN ARCHER ADDITION TO CHICAGO IN SECTION 28, TOWNSHIP 39NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

300 W. 24th St, Chicago, IL

THIS IS A FIRST PURCHASE MONEY TRUST DEED

17-28-219-029-0000. AH

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 Mortgagors 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 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. Assistant Secretary (SEAL) La Salle National Bank, Solely as Trustee under Trust Agreement (SEAL)

STATE OF ILLINOIS, I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY County of THAT

who personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this day of 19

13.00 Notarial Seal

85 232 799

UNOFFICIAL COPY

PLACE IN RECORDERS OFFICE BOX NUMBER 333

10336 S. W. 11th Ave. Chicago, Ill. 60648

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

MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD

Identification No. CHICAGO TITLE AND TRUST COMPANY, Trustee, By Alexander M. Johnson, Assistant Secretary/Assistant Vice President

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep and premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for loss not expressly subordinated to the lien hereof; (c) pay without delay any indebtedness which may be secured by a lien or charge on the premises hereof; (d) copy with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any general taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to holders of the note a duplicate receipt therefor. To prevent default hereof, Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter in good condition and repair, without waste, and free from encumbrances or other liens or claims for loss not expressly subordinated to the lien hereof; (e) pay without delay any indebtedness which may be secured by a lien or charge on the premises hereof; (f) copy with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (g) make no material alterations in said premises except as required by law or municipal ordinance.

4. In case of default hereof, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder 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, compromise or settle any tax lien or other prior lien or claim in whole or in part from any tax sale or foreclosure and premises or contract any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid in connection therewith, including attorney's fees, and any other money advanced by Trustee or holder of the note to protect the mortgage 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 equivalent to the post maturity rate set forth in the note. 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 law or municipal ordinance, and shall be relieved of any liability for the accuracy of such bill.

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 law or municipal ordinance, and shall be relieved of any liability for the accuracy of such bill.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, notwithstanding any order of the holder of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, at the option of the holder of the note, and without notice to Mortgages, be paid in full immediately in the case of default in the performance of any or all of the obligations herein mentioned, or when default shall occur and continue for three days in the performance of any or all of the obligations herein mentioned.

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 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, curators 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, life searches and examinations, title insurance policies, foreman 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 payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note. If any other provision of the note is in conflict with the provisions of this paragraph, the provisions of this paragraph shall prevail.

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 legal fees, including unpaid 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 overplus to Mortgages, 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 the lien hereof, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after a sale, without notice, without regard to the equity or insolvency of Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then owned as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the full 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 Mortgages, 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 or in part of: (a) The period from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (b) The deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien hereof or of such decree, provided such application is made prior to the closing sale; (c) the deficiency in case of a sale and a deficiency. 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 intervening same in an action at law upon the note hereby secured.

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 intervening same in an action at law upon the note hereby secured.

11. Trustee or the holder 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, or to inquire into the validity of the documents or the identity, capacity, or authority of the assignor on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein given unless expressly obligated by the terms hereof, nor be liable for any act or omission 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 the trust deed and the lien thereon 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, and at the request of any person who shall either before or after maturity (Trustee) accept as true without inquiry, where a release is requested of a successor trustee, such successor trustee may accept as true without inquiry any note or hereunder described any note which bears an identification number corresponding to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note, and which purports to be executed by the person herein designated as the maker thereof; and where the release is requested of the original trustee, as and it has never been placed its identification number on the note described herein, it may accept as the genuine note herein described a 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 person herein designated as maker 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 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, when used in the instrument shall be construed to mean "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or Successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or Successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

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

85 232 799

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL BANK, not personally but as trustee under Trust No. \_\_\_\_\_ in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given in evidence of the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL BANK personally to pay 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 hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL BANK personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any.

Form XX0133

STATE OF ILLINOIS )  
                              ) SS  
COUNTY OF COOK )

I, \_\_\_\_\_ a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_ Assistant Vice President of LA SALLE NATIONAL BANK, and \_\_\_\_\_ Assistant Secretary of said Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian of the Corporate Seal of said Bank, did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of SEP A.D. 1954.

*Nathaniel Pacana*  
\_\_\_\_\_  
Notary Public

My Commission Expires: 6/1/57

Form XX0133

85 232 799

UNOFFICIAL COPY

Property of Cook County Clerk's Office