

708576

CTTC 1

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made October 18 1985 between

GARY P. BRAUN herein referred to as "Mortgagor", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagor are justly indebted to the legal holder or holders of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of

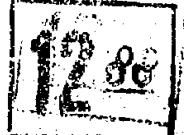
ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100-----(\$175,000.00)-----DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BANKERX NORTHWEST NATIONAL BANK OF CHICAGO and delivered, in and by which said Principal Note the Mortgagor promise to pay the said principal sum as follows: ON DEMAND with interest payable monthly on the principal balance from time to time unpaid at the rate provided in said note.

Prepayment of said principal and interest bearing interest after maturity at the rate and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holder of the note may, from time to time, in writing appoint and in absence of such appointment, then at the office of NORTHWEST NATIONAL BANK OF CHICAGO 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 limitation 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, in succession and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, being and being in the City of Elk Grove Village, COUNTY OF Cook AND STATE OF ILLINOIS, to-wit:

LOT 1907 IN ELK GROVE VILLAGE SECTION 6, BEING A SUBDIVISION OF THE EAST HALF OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 111 WARWICK LANE, ELK GROVE VILLAGE, IL REAL ESTATE INDEX NUMBER: 08-33-218-005



James M. Tierney

THIS DOCUMENT WAS PREPARED BY:

THIS IS A JUNIOR LIEN

Northwest National Bank of Chicago 3935 N. Montross Avenue Chicago, Illinois 60641

THE MORTGAGORS DECLARES THIS LOAN TO BE FOR BUSINESS PURPOSES

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto, including, 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, motor beds, awnings, stoves and water heaters. All of the foregoing are intended 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 purpose, and upon the terms 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.

(SEAL) [Signature of Gary P. Braun] (SEAL)

STATE OF ILLINOIS,) I, DIANA MOORE) SS.) a Notary Public in and for the residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT) County of COOK) GARY P. BRAUN

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

Given under my hand and Notarial Seal this 18th day of October, 1985

[Notary Seal] Diana Moore, Notary Public

85-246-518

UNOFFICIAL COPY

Property of Cook County Clerk's Office

IMPORTANT!

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE PRINCIPAL 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. **708576**
CHICAGO TITLE AND TRUST COMPANY
By *Dennis Hoare* Trustee
Assistant Secretary

MAIL TO:

NORTHWEST NATIONAL BANK OF CHICAGO
3985 N. MILWAUKEE AVENUE
CHICAGO, IL 60641
ATTN: COMMERCIAL LOAN DEPT.

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1119 WARWICK LANE

ELK GROVE VILLAGE, IL

PLACE IN RECORDER'S OFFICE BOX NUMBER
0671

246

85 246 518

UNOFFICIAL COPY

RIDER ATTACHED TO TRUST DEED DATED OCTOBER 18, 1985from GARY P. BRAUN
TO CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

The Mortgagor further agrees to deposit with the Northwest National Bank of Chicago on each monthly payment date an amount equal to 1/12th of the general real estate taxes for the current year and of the annual hazard insurance premiums on the real estate secured by the mortgage described above.

In the event that the Mortgagor shall convey title to or otherwise suffer or permit its equity of redemption in the property described in this mortgage to become vested in any person or persons other than the Mortgagor or a successor trustee under the Trust Agreement as Trustee of which Mortgagor has executed this mortgage, or in the event that the present owner or owners of all or any part of the beneficial interest under the hereinabove described Trust Agreement, or Trustee of which Mortgagor has executed this mortgage, shall cause or permit any conveyance of all or any part of their interest under the Trust Agreement, or cause or permit said interest, to become vested in any manner or proportion different from that existing on the date of this mortgage (except when the difference in such manner or proportion results solely from a bequest or operation of law upon the death of any such owner who is an individual) then in either such event, Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee of its rights to require or enforce performance of this provision or to exercise the remedies hereunder. For the purposes of this provision, the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a governmental or political subdivision thereof or any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be deemed to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

Where the term "Mortgagee" has been used in the above paragraph, it shall be construed to mean the Holder of the Note. The First Party 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 and on 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

1. Mortgagee shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or explosion... (The text continues with detailed provisions regarding insurance, repairs, and the powers of the mortgagee over the mortgaged property.)

2. Mortgagee shall pay before maturity all general taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to holders of the note duplicate receipts... (Provisions regarding the payment of taxes and other charges.)

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm... (Insurance provisions.)

4. In case of default hereon, Trustee of the note may, but need not, make full or partial payment of interest or principal or interest on prior mortgages in any form and manner deemed expedient... (Provisions regarding default and acceleration.)

5. The Trustee of the note hereby secured taking a permanent 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... (Provisions regarding taxes and assessments.)

6. Mortgagee shall pay all taxes and assessments which are levied against the premises, including any and all taxes, when due... (Provisions regarding the payment of taxes.)

7. When the independent evidence secured shall become due, it shall become due as to all interest, principal and costs... (Provisions regarding the maturity and payment of the note.)

8. The proceeds of any interest on the note shall be paid to the Trustee, who shall distribute the same to the holders of the note... (Provisions regarding the distribution of proceeds.)

9. Upon or at any time after the thing is a lien in respect to the trust deed, the grant in which such thing is described shall be deemed to be a mortgage... (Provisions regarding the lien created by the trust deed.)

10. No action for the enforcement of the lien of or any proceeds hereof shall be subject to any defense which would not be good and available to the party interpreting same in an action at law upon the note hereby secured... (Provisions regarding the enforcement of the lien.)

11. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures on the note... (Provisions regarding the duties of the trustee.)

12. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence... (Provisions regarding the release of the trust deed.)

13. Mortgagee shall pay all general taxes, special assessments, water charges, sewer charges, and other charges against the premises when due... (Duplicate of provision 2.)

14. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm... (Duplicate of provision 3.)

15. In case of default hereon, Trustee of the note may, but need not, make full or partial payment of interest or principal or interest on prior mortgages in any form and manner deemed expedient... (Duplicate of provision 4.)

16. The Trustee of the note hereby secured taking a permanent 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... (Duplicate of provision 5.)

17. Mortgagee shall pay all taxes and assessments which are levied against the premises, including any and all taxes, when due... (Duplicate of provision 6.)

18. When the independent evidence secured shall become due, it shall become due as to all interest, principal and costs... (Duplicate of provision 7.)

19. The proceeds of any interest on the note shall be paid to the Trustee, who shall distribute the same to the holders of the note... (Duplicate of provision 8.)

20. Upon or at any time after the thing is a lien in respect to the trust deed, the grant in which such thing is described shall be deemed to be a mortgage... (Duplicate of provision 9.)

21. No action for the enforcement of the lien of or any proceeds hereof shall be subject to any defense which would not be good and available to the party interpreting same in an action at law upon the note hereby secured... (Duplicate of provision 10.)

22. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures on the note... (Duplicate of provision 11.)

23. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence... (Duplicate of provision 12.)

24. Mortgagee shall pay all general taxes, special assessments, water charges, sewer charges, and other charges against the premises when due... (Duplicate of provision 2.)

25. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm... (Duplicate of provision 3.)

26. In case of default hereon, Trustee of the note may, but need not, make full or partial payment of interest or principal or interest on prior mortgages in any form and manner deemed expedient... (Duplicate of provision 4.)

27. The Trustee of the note hereby secured taking a permanent 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... (Duplicate of provision 5.)

28. Mortgagee shall pay all taxes and assessments which are levied against the premises, including any and all taxes, when due... (Duplicate of provision 6.)

29. When the independent evidence secured shall become due, it shall become due as to all interest, principal and costs... (Duplicate of provision 7.)

30. The proceeds of any interest on the note shall be paid to the Trustee, who shall distribute the same to the holders of the note... (Duplicate of provision 8.)

31. Upon or at any time after the thing is a lien in respect to the trust deed, the grant in which such thing is described shall be deemed to be a mortgage... (Duplicate of provision 9.)

32. No action for the enforcement of the lien of or any proceeds hereof shall be subject to any defense which would not be good and available to the party interpreting same in an action at law upon the note hereby secured... (Duplicate of provision 10.)

33. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures on the note... (Duplicate of provision 11.)

34. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence... (Duplicate of provision 12.)

35. Mortgagee shall pay all general taxes, special assessments, water charges, sewer charges, and other charges against the premises when due... (Duplicate of provision 2.)

36. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm... (Duplicate of provision 3.)

37. In case of default hereon, Trustee of the note may, but need not, make full or partial payment of interest or principal or interest on prior mortgages in any form and manner deemed expedient... (Duplicate of provision 4.)

38. The Trustee of the note hereby secured taking a permanent 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... (Duplicate of provision 5.)

39. Mortgagee shall pay all taxes and assessments which are levied against the premises, including any and all taxes, when due... (Duplicate of provision 6.)

40. When the independent evidence secured shall become due, it shall become due as to all interest, principal and costs... (Duplicate of provision 7.)

41. The proceeds of any interest on the note shall be paid to the Trustee, who shall distribute the same to the holders of the note... (Duplicate of provision 8.)

42. Upon or at any time after the thing is a lien in respect to the trust deed, the grant in which such thing is described shall be deemed to be a mortgage... (Duplicate of provision 9.)

43. No action for the enforcement of the lien of or any proceeds hereof shall be subject to any defense which would not be good and available to the party interpreting same in an action at law upon the note hereby secured... (Duplicate of provision 10.)

44. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures on the note... (Duplicate of provision 11.)

45. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence... (Duplicate of provision 12.)

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