

UNOFFICIAL COPY 85-286892



TRUST DEED

CHICAGO TITLE & TRUST COMPANY

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made November 10 1985 between Chicago Title and Trust Company, an Illinois corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated April 19, 1982 and known as Trust Number 1081691, 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 in the Principal Sum of Twenty-Five Thousand and no/100 (\$25,000.00) Dollars,

made payable to THE ORDER OF 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 November 10, 1985 on the balance of principal remaining from time to time unpaid at the rate of 15 percent per annum in instalments (including principal and interest) as follows: Interest of

Three Hundred twelve and 15/100 (\$312.15) Dollars or more on the 10th day of December 19 85 and Three hundred twelve and 15/100 (\$312.15)

Dollars or more on the 10th 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 10th day of November, 1985 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 22 1/2 percent 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 Chicago Title and Trust, 111 W. Washington 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 situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 41 in Boake's Resubdivision of Block 5 in Cochran and others subdivision of the West 1/2 of the Southeast 1/4 of Section 6, Township 39 North, Range 14, according to the plat thereof recorded of said Boake's Resubdivision, recorded November 8, 1970 as document 72568 in Book 172 of maps, page 52, in Cook County, Illinois

Permanent Tax ID # 17-05-424-021-0000

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which, with the property hereinafter described, as 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 in or on the premises 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, mador beds, swings, ovens 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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed, (b) 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, (c) 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, (d) complete within a reasonable time any building or building now or at any time in process of erection upon said premises, (e) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof, (f) refrain from making material alterations in said premises except as required by law or municipal ordinance, (g) 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 notes duplicate receipts therefor, (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; to keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance company 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 receipts 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 to expire, to deliver renewal

MAIL TO: Ms. Ruth Sprenger P.O. Box 146 Powers Lake, Wis.

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 923 N Honor Chicago, Illinois

PLACE IN RECORDER'S OFFICE BOX NUMBER

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IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

STATE OF ILLINOIS, COUNTY OF COOK } SS. I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, 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 the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Company, as custodian of the corporate seal of said Company, owned free and voluntary act of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

CHICAGO TITLE AND TRUST COMPANY, as Trustee as aforesaid, and not personally, Assistant Vice-President, By [Signature] Assistant Secretary

THIS TRUST DEED is executed by the Chicago Title and Trust Company, 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 Chicago Title and Trust Company 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 the said First Party or on said Chicago Title and Trust Company personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant or implied hereon contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and assigns are concerned, the legal holder of the note is the owner of the premises and the holder of the mortgage and all other obligations secured hereby, and shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the matter hereon and in said note provided or by action to enforce the personal liability of the guarantors, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and date first above written.

1. The Trustee shall release this trust deed and the lien thereof 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 at the request of any person who shall, either before or after maturity hereof, produce 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 original note herein described any note which bears a valid identification number importing to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which has been duly recorded in the office of the Recorder of Deeds of the County in which this instrument shall have been recorded or filed, in case of the replacement, liability or refusal to act of Trustee, its heirs, assigns, successors, agents or employees. 2. The Trustee shall release this trust deed and the lien thereof 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 at the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. 3. Upon 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, or 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. 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 hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for sale all expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title policies, Torrens certificates, and final 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 immediately due and payable with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premium rate set forth in this paragraph. 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 liens which under the terms hereof constitute secured indebtedness in addition 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, or overplus to First Party, its legal representatives or assigns, as their rights may appear. 6. Upon 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, or 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. 7. 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. 8. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or any indorsements, entries, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein granted expressly obligated by the term hereof, nor be liable for any act or omissions hereunder, except in case of its own power, negligence or misconduct or that of the agents or employees, of Trustee, and it may require indemnities satisfactory to it before exercising any power hereon. 9. Trustee shall release this trust deed and the lien thereof 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 at the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. 10. Trustee may retain by instrument in writing filed in the office of the Recorder of Deeds of the County in which this instrument shall have been recorded or filed, in case of the replacement, liability or refusal to act of Trustee, its heirs, assigns, successors, agents or employees. 11. The word "note" when used in this instrument shall be construed to mean "note" which more than one note is used. 12. 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.

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