

UNOFFICIAL COPY

TRUST DEED



7700N122

85346050

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

L-32611-658 2nd

Erin Tracey

Land Title Co of America

THIS INDENTURE, made December 31, 19 85, between Alexander Chan and Nancy Chan, his wife

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

Sixty-Five Thousand Five Hundred and no/100 (\$65,500.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from on the balance of principal remaining from time to time unpaid at the rate of 11 1/2 percent per annum in instalments (including principal and interest) as follows: more particularly described in the Note.

of Dollars or more on the day of the day of each 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 day of 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 13 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 Marina Bank, 307 N. Michigan Avenue

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:

See Legal Description attached to this Trust Deed.

See Rider attached to this Trust Deed.

This property is not homestead property.

This instrument was prepared by: June Wojtowicz Grady 135 S. LaSalle - Suite 2323 Chicago, Illinois 60603 (312) 346-3100

85346050

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 Alexander Chan Nancy Chan

STATE OF ILLINOIS, I, Erin E. Tracey, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Alexander Chan and Nancy Chan, his wife

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

Given under my hand and Notarial Seal this 31st day of December 19 85.

Erin E. Tracey Notary Public

Notarial Seal



# UNOFFICIAL COPY

RIDER TO TRUST DEED DATED 10  
DECEMBER 31, 1985 MADE BY  
ALEXANDER CHAN AND NANCY CHAN, MORTGAGOR,  
AND LAND TITLE COMPANY OF AMERICA, INC. TRUSTEE

R-1. Condominium Project. The premises comprise a unit in, together with an undivided interest in the common elements of, a condominium project known as 210 West 23rd Street, Chicago, Illinois ("the Condominium Project"). The Condominium Project is governed by an owner's association or other governing body ("the Owner's Association") pursuant to the provisions of the Declaration, By-Laws, or other code of regulations.

R-2. Assessments. Mortgagor shall promptly pay, when due, all assessments imposed by the Owner's Association.

R-3. Hazard Insurance. So long as the Owner's Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Holder may require, and in such amounts and for such periods as Holder may require, then Mortgagor's obligation under this Trust Deed to maintain hazard insurance coverage on the premises is deemed satisfied. The provisions of this Trust Deed regarding application of hazard insurance proceeds shall be superseded by any provisions of the Declaration, By-Laws or other code of regulations of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of this Trust Deed. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Mortgagor shall give Holder prompt notice of any lapse in such hazard insurance coverage. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the premises, whether to the unit or to the common elements, any such proceeds payable to Mortgagor are hereby assigned and shall be paid to the Holder of the Note for application to the sum secured by this Trust Deed, with the excess, if any, paid to Mortgagor.

R-4. Holder's Consent. Mortgagor shall not, except upon notice to Holder and with the Holder's prior written consent, partition or subdivide the premises or consent to:

- (a) the abandonment or termination of the Condominium Project;
- (b) any material amendment to the Declaration, By-Laws or other code of regulations of the Owner's Association; or
- (c) the effectuation of any decision by the Owner's Association to terminate professional management and assume self-management of the Condominium Project.

R-5. Due on Sale. If the Mortgagor shall sell, assign, convey, transfer or encumber the premises or the beneficial interest of any trust holding title thereto, or contract to sell, assign, convey, transfer or encumber the premises or the beneficial interest of any trust holding title thereto, whether by operation of law or otherwise, without the prior written consent of Trustee or the Holders of the Note, then and in every such case the whole of the indebtedness secured hereby shall, at once, at the option of the Trustee or Holder, become immediately due and payable, together with accrued interest, without notice to Mortgagor.

R-6. Default. The Note secured in part by this Trust Deed is also secured in part by a Trust Deed-Second Mortgage Form (the "Second Mortgage"), dated September 25, 1985 and recorded October 10, 1985 with the Recorder of Deeds of DuPage County as document number R85-87577, on the property commonly known as 205 W. Ninth St., Hinsdale, Illinois. For the purposes of construing this Trust Deed, any default under the Second Mortgage shall constitute a default under this Trust Deed as well.

85316050

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

# UNOFFICIAL COPY

LEGAL DESCRIPTION  
for property commonly known  
as 210 West 23rd St., Unit 341-B,  
Chicago, Illinois:

Parcel 1

Unit No. 341-B in Oriental Terraces Condominium No. 341 as delineated on a survey of the following described real estate: Lot 21 in Allen C. L. Lee's Subdivision being a Resubdivision in the West 1/2 of the Northeast 1/4 of Section 28 Township 39 North, Range 14 East of the Third Principal Meridian according to the plat thereof; which survey is attached at Exhibit "B" to the Declaration of Condominium recorded on December 31, 1985, as Document 85345210; together with its undivided percentage interest in the common elements.

Parcel 2

Easements appurtenant to and for the benefit of Parcel 1 as established and set forth in the Declaration of Party Wall Rights, Covenants, Restrictions, Conditions and Easements and By-Laws of Oriental Terraces Homeowner's Association recorded April 10, 1985 as Document 27506504 for vehicular and pedestrian ingress and egress in, over, upon and to the common area (as defined in the aforesaid Declaration).

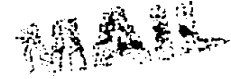
Permanent Tax Index Number. 17-28-212-001 *RP*

85346050

06:00:00 85346050

Property of Cook County Clerk's Office

13-



DEPT-01 RECORDING \$13.25  
#0895 # 5-346050  
#1111 TRAN 6576 12/31/85 14:27:00

7000112

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

12/12

12/12

12/12