

51093689 ac

This Indenture, Made October 1, 1986, between MELROSE PARK
and Trust, a corporation
~~TRUST BANK, a National Banking Association~~, not personally but as Trustee under the provisions of a
 Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated
September 23, 1986 and known as trust number 5903 **86495469** herein referred
 to as "First Party," and Chicago Title & 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

Two-Hundred Ten Thousand and no/100 - - (\$210,000.00) - 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 on the balance of principal remaining from time to time unpaid at the rate of 10 1/2 per
 cent per annum in instalments as follows One-Thousand Nine-Hundred Twenty/8 ^{One no/100} DOLLARS
 (\$1,921.00), or more, on the 1st day of November 19 86, and \$1,921.00 DOLLARS
 or more, on the 1st 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 1st day of May 1993,
 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 16% per cent
 per annum,*

~~in instalments as follows. DOLLARS
 on the day of 19, and DOLLARS
 on the day of each
 thereafter to and including the day of 19, with a final payment
 of the balance due on the day of 19, together with interest
 on the principal balance from time to time unpaid at the rate of per cent per annum, payable
 with and at the time for, and in addition to each of the said principal instalments; provided that each
 of said instalments of principal shall bear interest after maturity at the rate of per cent
 per annum.*~~

and all of said principal and interest being made payable at such place in Chicago,
 Illinois, as the holder or holders of the note may, from time to time, in writing appoint, and in absence
 of such appointment, then at the office of in said State of Illinois;

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 con-
 sideration 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 situate, lying and being in the City of Chicago
 COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

Lots 2 and 3 in Block 5 in Field's Boulevard Addition to Irving
 Park, a Subdivision of the East 1/2 of the West 1/2 of the South
 West 1/4 of Section 13, Township 40 North, Range 13, East of the
 Third Principal Meridian, in Cook County, Illinois.

Perm. Index Number: 13-13-302-008; and 13-13-302-009.

Address of property: ³3037 W. Montrose Ave. ¹²Chicago, ⁹⁷Illinois.

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto be-
 longing, 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 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, win-
 dow shades, storm doors and windows, floor coverings, in-a-door 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
 First Party or its successors or assigns shall be considered as constituting part of the real estate.

NOTE: If interest is payable in addition to stated instalments, strike out from * to *.
 If stated instalments include interest, strike out from † to †.

86495469

UNOFFICIAL COPY

MAIL

13 00

RETURN

TRUST DEED

Box

Melrose Park National Bank

as Trustee
To

SILVA MARTIN
5760 W. HIGGINS
CHICAGO, ILL 60630

MELROSE PARK NATIONAL BANK

MELROSE PARK, ILLINOIS

FORM 918 (REVISED) CRAWFORD & JOHNSON, INC., CHICAGO 90414

The Installment Note mentioned in the

within Trust Deed has been identified here-

with under Identification No. 11855

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

ASST. RECORDER

IMPORTANT
For the protection of both the borrower
and lender, the note secured by this Trust
Deed should be identified by the Trustee
named herein before the Trust Deed is
filed for record.

OFFICIAL SEAL
Mary Ellen O'Neil
Notary Public, State of Illinois
My Commission Expires 4/24/90
RECORDING 11-11-86
\$13.26
69495469
COOK COUNTY RECORDER

86495469

Notary Public

Mary Ellen O'Neil

October 19 86

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO
HEREBY CERTIFY, THAT
Barbara J. Karg
President of MELROSE PARK NATIONAL BANK, A National Banking Association,
Vice Joanne M. Pfevitz
Asst. Secretary of
said Bank, who are personally known to me to be the same persons whose names are subscribed
to the foregoing instrument as such Vice President and Asst. 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
Bank as Trustee as aforesaid, for the uses and purposes therein set forth; and the said
Asst. Secretary then and there acknowledged that he/she as custodian of the corporate
seal of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own
free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid,
for the uses and purposes therein set forth.

15th

STATE OF ILLINOIS
COUNTY OF COOK

86

86 495469

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust 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: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) 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; (3) 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 note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) 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 note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) 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 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 rights 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 policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged 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 of 16% per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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 procured 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 or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

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 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, Trustee's fees, appraiser's 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 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 the rate of 16% per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate 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 (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application.*

7. In addition to the payments of principal and interest, First Party agrees to pay to the Holder of the Note which this Trust Deed secures, monthly on each payment date, 1/12 of estimated real estate tax deposits based on the most recent annual tax bill. If at any time the balance on

