



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

12.00

THIS INDENTURE, made NOVEMBER 10 19 86, between JOSEPH KEREN AND CORAL R. KEREN, 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 indobted 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 FORTY-

FIVE THOUSAND AND 00/100----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~THE~~ THE FIRST NATIONAL BANK OF LINCOLNWOOD, A NATIONAL BANKING ASSOCIATION.

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from DATE on the balance of principal remaining from time to time unpaid at the rate of * per cent per annum in instalments (including principal and interest) as follows: *SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

----- Dollars or more on the ----- day of ----- and ----- Dollars or more on 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 ** per annum, and all of said principal and interest being made payable at such banking house or trust company in LINCOLNWOOD, 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 THE FIRST NATIONAL BANK OF ~~CHICAGO~~ LINCOLNWOOD, 6401 N. LINCOLN AVE., LINCOLNWOOD, IL 60645

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 VILLAGE OF GLENCOE COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 1 IN KEREN'S SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN.

0401-400-058 A Q O

**SEE DEFAULT RATE ON RIDER ATTACHED HERETO AND MADE A PART HEREOF.

THIS INSTRUMENT WAS PREPARED BY CHARLES A. GREENSTEIN 6401 NORTH LINCOLN AVENUE, LINCOLNWOOD, ILLINOIS

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. JOSEPH KEREN [SEAL] CORAL R. KEREN [SEAL]

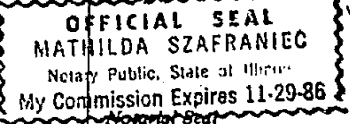
STATE OF ILLINOIS, I, MATHILDA SZAFRANIEC a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOSEPH KEREN AND CORAL R. KEREN, HIS WIFE

who are personally known to me to be the same persons whose names 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 25th day of November 19 86

Mathilda Szafraniec Notary Public

NOV 23 86 70-90-298 J



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MAIL TO: CHARLES A. GREENSTEIN, VICE-PRESIDENT THE FIRST NATIONAL BANK OF LINCOLNWOOD

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

1196 HOHLFELDER ROAD

By *Charles A. Greenstein* Assistant Secretary/Assistant Trustee CHICAGO FLEET AND TRUST COMPANY

Identification No. 214222

86571760

IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

1. Mortgages shall (a) 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 windstorm and flood damage, where the lender is required by law to have the loan so insured (under policies providing for payment of the insured amount) in full the indebtedness secured hereby, all in compliance with the provisions of the note, and in case of loss or damage, to Trustee, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies not less than ten days prior to the respective dates of expiration.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note material alterations in said premises except as required by law or municipal ordinance.

3. Mortgages shall 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 the loan so insured (under policies providing for payment of the insured amount) in full the indebtedness secured hereby, all in compliance with the provisions of the note, and in case of loss or damage, to Trustee, shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver all policies not less than ten days prior to the respective dates of expiration.

4. In case of default herein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder or require 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 lien or other prior lien or claim hereon, or redeem from any sale or foreclosure of said premises or contract for sale or other purpose. All monies paid for any of the purposes herein authorized and all expenses paid in connection therewith, including attorney's fees, and any other monies advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereon, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and 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 pre-maturity rate set forth in the note, and continuing for three days in the performance of any or all of the foregoing of the Mortgages herein contained.

5. The Trustee or the holders of the note hereby making any payment or performing any act hereunder 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 hereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, and in the option of the holders of the note, and without notice to Mortgages, 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 the making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any or all of the foregoing of the Mortgages herein contained.

7. When the indebtedness secured hereby 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 appraisals, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expensed after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance 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 for the purpose of protecting the interest of the holders of the note in such sale pursuant to such decree. The 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 pre-maturity rate set forth in the note, and continuing for three days in the performance of any or all of the foregoing of the Mortgages herein contained.

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 all such items as are mentioned in the preceding paragraph hereof; second, all other liens 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 surplus 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 hereon, without notice, without regard to the priority of said premises, such appointment may be made either before or after the filing of a bill to foreclose the lien hereon, and without regard to the priority of said premises, such receiver shall have power to collect the full amount of the note, and to receive, collect, manage, control, and operate the premises during the whole of said period. The receiver, during the full statutory period of redemption, whether there be redemption or not, as a part of his duties, shall have power to collect the full amount of the note, and to receive, collect, manage, control, and operate the premises during the whole of said period. The receiver, during the full statutory period of redemption, whether there be redemption or not, as a part of his duties, shall have power to collect the full amount of the note, and to receive, collect, manage, control, and operate the premises during the whole of said period. The receiver, during the full statutory period of redemption, whether there be redemption or not, as a part of his duties, shall have power to collect the full amount of the note, and to receive, collect, manage, control, and operate the premises during the whole of said period.

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

11. Trustee or the holders of the note shall have the right to inspect the premises, at 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 signatures or of the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record the trust deed, 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 this 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 of the note, in the request of any person who shall, either before or after maturity thereof, 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 received from a successor Trustee, such successor Trustee may accept as the genuine note herein described any note which bears an identification number, reporting to be placed thereon by a prior Trustee hereon or which conforms in substance with the description herein contained of the note, and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original Trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any 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 persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act 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 liable for the payment of the note or through this 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 Trustees 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)

UNOFFICIAL COPY

The principal sum and interest to be payable in installments as follows: \$ 1,023.29 or more on the 1st day of FEBRUARY, 19 87 and \$ 1,023.29 or more on the 1st day of each and every 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 JANUARY, 2016.

Interest on said note shall accrue at a rate per annum equal to the interest rate index in effect each day, which rate shall change when and as the interest rate index changes. All instalment payments received on said note shall be applied first to the payment of interest accrued to the date the instalment is paid, and any amount remaining from an instalment after application to interest shall be applied in reduction of unpaid principal. Interest on said note shall increase to a rate per annum equal to the sum of the interest rate index in effect each day plus 5%, which rate shall change when and as the interest rate index changes after the due date of the final instalment or upon default until all liabilities are paid. Interest on said note will be computed based upon a 365-day year for the actual number of days elapsed. The interest rate index is the moving average each month of the highest "Prime Rate" as published in the Money Rates section of The Wall Street Journal each business day. The Prime Rate in effect on non-business days shall be the highest Prime Rate published in The Wall Street Journal on the immediately preceding business day. Any interest rate index change shall be effective as of the first day of the second month immediately following a change in the interest rate index for any month. If the index is no longer available, the bank will choose a new index in its sole discretion and will send notification of this choice. The instalment payments due under said note shall be changed as of the first day of the month following the effective date of any change in the interest rate index to a monthly payment amount sufficient to repay the loan based on a 29-year amortization from the original date of said note at the new interest rate. Bank shall give notice at least 25 days prior to the effective date of any change in the instalment payment pursuant to a change in the interest rate index as hereinabove set forth.

In addition to the payments called for herein, Mortgagors shall deposit monthly with the holder of the Collateral Instalment Note a sum equal to 1/22 of the annual Real Estate tax bill based upon the last ascertainable tax bill as Tax Reserve. All deposits made pursuant to this tax reserve clause shall be on a Debtor-Creditor relationship, and the holder of said reserve shall not be obligated to pay any interest thereon, same being specifically waived by the Mortgagors hereunder. Holder of said reserve does not assume the obligation of paying the real estate taxes, and it shall remain the obligation of the Mortgagors to secure such funds from the reserve to pay such taxes when due, or in lieu thereof, Mortgagors shall establish an interest bearing pledged savings account in accordance with the provisions of Illinois Revised Statutes, Chapter 17, Paragraph 4906.

TRANSFER OF THE PROPERTY; DUE ON SALE

If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holders of the Note hereby secured, the holders of the Note may, at their option, require immediate payment in full of all unpaid indebtedness secured by this Trust Deed.

If the holders of the Note exercise this option, they shall give First Party, its successors or assigns, notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which First Party, its successors or assigns, must pay all indebtedness secured by this Trust Deed. If First Party, its successors or assigns, fails to pay all the indebtedness prior to the expiration of this period, the holders of the Note may invoke any remedies permitted by this Trust Deed without further notice or demand on First Party, its successors or assigns.

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11/15/2019