

UNOFFICIAL COPY

This Indenture, Made OCTOBER 28 1986 Between PIONEER BANK & 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 Bank in pursuance of a Trust Agreement dated October 28, 1986

and known as trust number 26499 hereon referred to as "First Party," and PIONEER BANK & TRUST COMPANY, an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed its note bearing even date herewith in the PRINCIPAL SUM OF THIRTY NINE THOUSAND 00/100 (\$39,000.00) DOLLARS.

made payable to PIONEER BANK & TRUST COMPANY and delivered in and by PIONEER BANK AND TRUST CO. T/U/T #26499 DATED 10-28-86

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 THIRTY NINE THOUSAND 00/100 (\$39,000.00) on the balance of principal remaining from time to time unpaid at the rate of 10% per cent per annum in

installments as follows: FIVE HUNDRED NINETEEN 39/100 (\$519.39) DOLLARS on the 1st day of DECEMBER 19 86 and FIVE HUNDRED NINETEEN 39/100 (\$519.39) DOLLARS 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 DECEMBER 19 96. 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 installment unless paid when due shall bear interest at the rate of 12% per cent per annum, and all of said principal and interest being made payable at the office of PIONEER BANK & TRUST COMPANY, Chicago, Illinois, or such other place in the City of Chicago as the legal holders of the note may from time to time, in writing, appoint.

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 situate, lying and being in the City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS to wit:

THE SOUTH 85 FEET OF THAT PART OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF SACRAMENTO AVENUE NORTH OF THE NORTH LINE OF 26TH STREET AND WEST OF THE WEST LINE OF CASS SUBDIVISION OF THE EAST 30 ACRES OF THE SOUTH 64 ACRES OF THE NORTHWEST ¼ OF SECTION 25 AFORESAID, ACCORDING TO THE MAP OF SAID SUBDIVISION RECORDED JUNE 29, 1886, AS DOCUMENT NUMBER 730704, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2956-58 West 25th Street, Chicago, IL 60623

Permanent Tax No.: 16-25-127-026

This Instrument was prepared by: Lawrence H. Leavitt, Jr. So. Dearborn, Chicago, Illinois, 312/641-1653

THIS MORTGAGE SUBORDINATE TO CIVIC FEDERAL SAVINGS BANK MORTGAGE IN THE AMOUNT OF \$52,600.00 DATED OCTOBER 28, 1986, LOAN# 50000711

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

TOGETHER with all improvements, tenements, assessments, 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 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 First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD all of said property with said appurtenances, apparatus, fixtures and other equipment unto said Trustee forever, for the uses herein set forth, free from all rights and claims under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said First Party does hereby release and waive.

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 "mechanics" or other liens or claims for labor 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 holder 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 of 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 finally attaches all general taxes; and (8) 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; (9) pay in full and by protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (10) 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 compliance 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 thereon, 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 attorney's 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 _____ 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 thereon.

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 installment 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 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 _____ 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 surplus 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 for such receiver, 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. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure proceedings; in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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7. Trustee or the holders 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, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indubitable satisfaction to it before exercising any power hereof given.
9. 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 hereof to and at 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 requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as 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 on behalf of First Party.
10. Trustee may resign by instrument in writing filed by the office of the Recorder or Registrar of Titles in which the instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the Clerk 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
11. That in the event the ownership of said property or any part thereof becomes vested in a person other than the First Party, the Trustee may, without notice to the First Party, deal with such successor or successors in interest with reference to the mortgage and the debt hereby secured in the same manner as with the First Party, and may forbear to sue or may extend time for payment of the debt secured hereby without discharging or in any way affecting the liability of the First Party hereunder or upon the debt hereby secured.
12. If the First Party is a corporation it hereby waives 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 of creditors of such First Party, acquiring any interest in or title to the premises subsequent to the date of this trust deed.
13. Funds for Taxes and Insurance. Subject to applicable law the First Party shall pay to Trustee on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum equal to 1/12th of the yearly taxes and assessments, plus 1/12th of yearly premium installments for fire and insurance, all as reasonably estimated initially and from time to time by Trustee on the basis of assessments and bills and reasonable estimates thereof.
14. The First Party shall not permit assignment, pledge, or transfer of the beneficial interest or conveyance of the real estate in Trust Number: 24699 without the prior written consent of Trustee.

(100,000.00) 001100 000000000000

THIS TRUST DEED is executed by the PIONEER BANK & 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 PIONEER BANK & 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 PIONEER BANK & 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 either expressed or implied herein contained; all such liability, if any, being expressly waived by Trustee and by any person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PIONEER BANK & TRUST COMPANY personally are concerned, the legal holder or holders of said note and its owners or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PIONEER BANK & TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

PIONEER BANK & TRUST COMPANY
 Vice President
 Assistant Secretary

DEPT-01 RECORDING
 #14949 TRN 0594 12/05/07 09:42:00
 COOK COUNTY RECORDER
 \$11.00

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The Installment Note mentioned in the within Trust Deed has been identified here-with under Identification No. _____

Trustee

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 Vice President and Assistant Secretary of the PIONEER BANK & TRUST COMPANY, first party personally known to me to be the same person whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered in said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and now acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation 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 Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 7th day of November 1986

Adrienne C. Burt
 Notary Public

OFFICIAL SEAL
 ADRIENNE C. BURT
 Notary Public - State of Illinois
 My Commission Expires 10-10-88

DELIVERY	Name	Pioneer Bank & Trust Company	OR	2956-58 West 26th Street, Chicago, Ill.
	Street	4000 W. North Avenue		
	City	Chicago, Ill. 60639		
	Instructions			
	Recorder's Office Box Number	22		

For Information Only
 Insert Street Address of Above
 Described Property Here

86580956

This Instrument Prepared By:
PIONEER BANK & TRUST COMPANY, 4000 W. North Avenue, Chicago, Illinois 60639

11.00