

70-26-193 & 3 of 3 add

86024950



THIS INDENTURE, made January 10 1986, between DOWNERS GROVE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION not personally but a/t/u/ta dated 12-30-85 a corporation organized under the laws of and known as Trust No. 85-17, herein referred to as "Mortgagor," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:
 THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or 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 THIRTY THREE THOUSAND FIVE HUNDRED (\$33,500.00) ----- Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from this date on the balance of principal remaining from time to time unpaid at the rate of eleven per cent per annum in instalments (including principal and interest) as follows: THREE HUNDRED TWENTY EIGHT and 35/100 (\$328.35) Dollars or more on the first day of February 1986 and THREE HUNDRED TWENTY EIGHT and 35/100 (\$328.35) Dollars or more on the first 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 first day of January 1991. 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 thirteen per cent 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 WILLIAM CALDWELL in said City,

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS,

LOTS 123, 124 AND 125 IN BRITIGAN'S WESTFIELD SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 20-31-206-005, 006, 007 - Lot 123, 124, 125
 PROPERTY COMMONLY KNOWN AS 1635 W. 79th Street, Chicago, Illinois
 SEE RIDER ATTACHED

12.00

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 Mortgagor 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 mortgagor 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.

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 Mortgagor, its successors and assigns.
 In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the Board of Directors of said corporation,

DOWNERS GROVE NATIONAL BANK, as T/U/T #85-170
 BY: John Finnegan
 Vice President & Trust Officer
 ATTEST: Paul Dunne
 Trust Officer

This instrument is intended to be executed on behalf of said corporation by its personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by the grantee herein and by every person now or hereafter claiming any right hereunder that nothing contained herein shall be construed as creating any liability on the Downers Grove National Bank.

STATE OF ILLINOIS, } I, the undersigned
 County of Du Page } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
 John M. Finnegan, Vice President & Trust Officer of the DOWNERS GROVE NATIONAL BANK
 and Anne Dunne, Trust Officer

of said Company, 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 Assistant Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company 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.

GIVEN under my hand and Notarial Seal this 10th day of January, 1986.
Aracno C. Brown NOTARY PUBLIC

Notarial Seal

JOHN @ GRIFFIN
100 W. MONROE #1901
CHICAGO IL 60603

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

MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, Trustee.
Assistant Secretary
Assistant Vice President

Identification No. 209824

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien or other claims or charges on the premises which may be secured by a lien or charge on the premises superior 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or ordinance; and (g) pay before any penalty attaches all general 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 duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, if the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

2. Mortgagor shall pay before any penalty attaches all general 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 duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, if the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor 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 its loan so insured) under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in the manner and to the satisfaction of 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 shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagor 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 title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment, and 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 money advanced by Trustee or to 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 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.

5. 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 option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed, become due and payable (a) immediately in the case of default in making payment of any installment in principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

6. 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 an suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs of the foreclosure and all other expenses which may be incurred by or on behalf of Trustee or holders of the note for attorneys' fees, appraisers' fees, outlays for documentary and other evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of a proceeding of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assessments with respect to the note and holders of the note may deem to be reasonably necessary either to procure 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 expenses and costs 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, 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, or as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) (i) preparations for the commencement of an suit for the foreclosure hereof after account of such right to foreclose whether or not actually commenced; or (ii) preparations for the defense of any, threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

7. 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 and expenses under the terms hereof, including 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, as aforesaid, to Mortgagor, his successors or assigns, as their rights may appear.

8. 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 to the solvent or insolvent of Mortgagor at the time of application for such receiver and without regard to the lien 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 suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be a redemption or not, as well as during any further times when Mortgagor, except for the retention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or be used 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: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, 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; (b) The deficiency in case of a sale and a deficiency. 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.

9. 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.

10. 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 the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obliged 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 indemnities satisfactory to it before exercising any power herein given.

11. 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 in the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee a release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as true without inquiry. Where a release is requested of a successor trustee, and successor trustee may accept as true any representation in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker 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 true without inquiry. Where a release is requested of a successor trustee, and successor trustee may accept as true any representation in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker 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 true without inquiry. Where a release is requested of a successor trustee, and successor trustee may accept as true any representation in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker 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 true without inquiry.

12. Trustee may assign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this 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, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, and the word "Trustee" when more than one trustee is used.

13. The Mortgagor hereby waives any 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 creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

14. 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.

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UNOFFICIAL COPY

R I D E R

RIDER ATTACHED HERETO AND MADE A PART OF A TRUST DEED DATED JANUARY 10, 1986 BY AND BETWEEN DOWNERS GROVE NATIONAL BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 30, 1985 AND KNOWN AS TRUST NO. 85-170, AS MORTGAGOR AND CHICAGO TITLE INSURANCE COMPANY, AS TRUSTEE FOR THE PROPERTY COMMONLY KNOWN AS 1635 WEST 79TH STREET, CHICAGO, ILLINOIS.

1. In the event of a sale by contract, or assignment of the beneficial interest of the land trust, or transfer or conveyance of the title of said premises, or any part thereof by these mortgagors, or their transferees, assignees or grantees at any time hereafter, without the prior written consent of the mortgagees, and without the payment of a transfer fee in accordance with the mortgagee's regulations then in effect, the entire unpaid balance of principal and interest and advanced if any, shall immediately become due and payable without notice at the option of the mortgagee, and the aforesaid sum shall bear interest from the date of said sale, transfer or conveyance at the rate of fifteen (15%) percent.
2. There is no prepayment penalty.
3. The mortgagor hereby waives any and all rights of redemption from sale under any order of decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

This document is executed by the Downers Grove National Bank, not personally but as Trustee under the terms of the power and authority conferred upon it as such Trustee, and it is expressly understood and agreed that the execution hereof by every person now or hereafter named and intended herein shall be construed as creating no liability on the Downers Grove National Bank.

MORTGAGOR:

DOWNERS GROVE NATIONAL BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 30, 1985 AND KNOWN AS TRUST NUMBER 85-170

BY: John L. Smayda

TITLE: Vice President & Trust Officer

ATTEST: Paul Deane
Trust Officer

DATED: January 10, 1986

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