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TRUST DEED UNOFFICIAL COPY 86086296

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made February 26 1986 between Katherine M. Hart, a single woman never having been married,

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 holder or holders of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of

Ninety Thousand and 00/100 ----- DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum on Demand with interest thereon from date of disbursement until maturity at the rate of 11.50 per cent per annum, payable ~~monthly~~ on the 1st day of April, 1986 ~~XXXX~~ ** in each year; all of said principal and interest bearing interest after maturity at the rate of 30.0 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 Mid Town Bank and Trust Company of Chicago, 2021 North Clark Street in said City.

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.

LOT 42 IN BLOCK 2 IN THE SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D. NO. 14-29-319-005-0000

13.00

**and each and every month thereafter until repaid in full,

THIS DOCUMENT PREPARED BY: Carmen Rosario 2021 N. CLARK STREET CHICAGO, ILLINOIS 60614

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, unador 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.

_____[SEAL] Katherine M. Hart [SEAL] _____ [SEAL] _____ [SEAL]

STATE OF ILLINOIS, } SS. I, _____ the undersigned a Notary Public in and for the reading in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Katherine M. Hart, a single woman never having been married,

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

Given under my hand and Notarial Seal this 26th day of February, 1986.

Notarial Seal

Notary Public

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MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST RECORD. MORTGAGEOR WHEN USED HEREIN SHALL INCLUDE ALL SUCH PERSONS AND ALL PERSONS LIABLE FOR THE PAYMENT OF THE INDEBTEDNESS OF ANY PART HEREOF, WHETHER OR NOT SUCH PERSONS SHALL HAVE EXECUTED THE PRINCIPAL NOTE OF THIS TRUST DEED. THE WORD "MORTGAGEOR" AS USED IN THIS INSTRUMENT SHALL MEAN "MORTGAGEOR" AS DEFINED IN SECTION 1.01 OF THE "TRUST AND TRUSTEES ACT" OF THE STATE OF ILLINOIS AS AMENDED FROM TIME TO TIME.

CHICAGO TITLE AND TRUST COMPANY, Trustee
By: *[Signature]*
Assistant Secretary
Identification No. 210671

210671

PART HEREOF.

THE PROVISIONS ON THE RIDER ATTACHED HERETO ARE HEREBY MADE A

this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

1. The Trust Deed and all provisions hereof shall extend to and be binding upon Mortgageors, Successors, Assigns, Heirs, Executors, Administrators, and all persons claiming under or through Mortgageors, and the word "Mortgageor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "Mortgageor" as used in this instrument shall mean "Mortgageor" as defined in Section 1.01 of the "Trust and Trustees Act" of the State of Illinois as amended from time to time.

2. The Trust Deed and all provisions hereof shall extend to and be binding upon Mortgageors, Successors, Assigns, Heirs, Executors, Administrators, and all persons claiming under or through Mortgageors, and the word "Mortgageor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "Mortgageor" as used in this instrument shall mean "Mortgageor" as defined in Section 1.01 of the "Trust and Trustees Act" of the State of Illinois as amended from time to time.

3. The Trust Deed and all provisions hereof shall extend to and be binding upon Mortgageors, Successors, Assigns, Heirs, Executors, Administrators, and all persons claiming under or through Mortgageors, and the word "Mortgageor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "Mortgageor" as used in this instrument shall mean "Mortgageor" as defined in Section 1.01 of the "Trust and Trustees Act" of the State of Illinois as amended from time to time.

4. The Trust Deed and all provisions hereof shall extend to and be binding upon Mortgageors, Successors, Assigns, Heirs, Executors, Administrators, and all persons claiming under or through Mortgageors, and the word "Mortgageor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "Mortgageor" as used in this instrument shall mean "Mortgageor" as defined in Section 1.01 of the "Trust and Trustees Act" of the State of Illinois as amended from time to time.

5. The Trust Deed and all provisions hereof shall extend to and be binding upon Mortgageors, Successors, Assigns, Heirs, Executors, Administrators, and all persons claiming under or through Mortgageors, and the word "Mortgageor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "Mortgageor" as used in this instrument shall mean "Mortgageor" as defined in Section 1.01 of the "Trust and Trustees Act" of the State of Illinois as amended from time to time.

6. The Trust Deed and all provisions hereof shall extend to and be binding upon Mortgageors, Successors, Assigns, Heirs, Executors, Administrators, and all persons claiming under or through Mortgageors, and the word "Mortgageor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the principal note of this Trust Deed. The word "Mortgageor" as used in this instrument shall mean "Mortgageor" as defined in Section 1.01 of the "Trust and Trustees Act" of the State of Illinois as amended from time to time.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

UNOFFICIAL COPY

RIDER TO TRUST DEED

This Rider is made this 26th day of February, 1986, and is incorporated into and shall be deemed to amend and supplement the Trust Deed dated of even date herewith, given by the undersigned (herein "Mortgagor") to secure Borrower's Note to the holder of the Note and covering the property described in the Trust Deed and located at 2447 North Greenview, Chicago, IL ("Premises").

In addition to the covenants and agreements made in the Trust Deed, Mortgagor and the holder of the Note further covenant and agree as follows:

17. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree to deposit with the holder of the Note on the first day of each and every month commencing the first day of April, 1986, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of 110% of the annual real estate taxes, special assessment levies and property insurance premiums (hereinafter referred to as "Funds"). Said Funds shall be held by the holder of the Note in accordance with the terms and provisions of this paragraph without any allowance of interest, and may be applied by said holder toward payment of taxes, special assessment levies and insurance premiums when due, but the holder of the Note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes, assessments (general and special) and/or insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits. Mortgagors acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall be considered to be held by the holder of the Note in trust and that the holder of the Note shall not be considered to have consented to act as Mortgagors' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holder of the Note may, at their option, without being required to do so, apply any monies at the time of deposit on any of the Mortgagors' obligations herein or in the Note contained in such order and manner as the holder of the Note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

18. At the option of the holder of the Note and without notice to Mortgagor, Mortgagor's 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 when default shall occur and continue for three (3) days either in the payment of any installments of principal and interest or in the event of the failure of Mortgagor or Mortgagor's successors or assigns to do any of the things specifically set forth in this Trust Deed or in the event Mortgagor, Mortgagors' beneficiaries, or any other obligor, or guarantor default under any other document given by any of them to secure the obligations hereby secured or under the loan commitment of Mid Town Bank and Trust Company of Chicago to Katherine M. Hart dated February 6, 1986, and any and all modifications, revisions, or extensions thereto, the provisions of which are incorporated herein by reference.

19. In the event the Mortgagor sells, transfers or otherwise disposes of the Premises or permits a lien (paramount or junior) to be placed on the Premises, to secure a loan or other obligations, or in the event the Mortgagor permits a lien to attach to the Premises, the holder of the Note shall have the right to declare immediately due and payable the principal sum secured hereby and all interest accrued thereon.

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By: M. Hart Katherine M. Hart

25. This Trust Deed secures (i) all obligations incurred for the construction of certain improvements on the premises mortgaged herein, including the acquisition cost of the land, and constitutes a "construction mortgage" within the meaning of Section 9-313(c) of the Illinois Uniform Commercial Code; and (ii) all funds advanced pursuant to the Loan Commitment (which advances shall constitute part of the indebtedness secured hereby, whether more or less than the principal amount stated in the Note) and the due and punctual performance, observance and payment by Mortgagors of all the terms, conditions, provisions and agreements provided in the Loan Commitment to be performed, observed or paid by Mortgagors.

24. The premises are to be occupied by you during the entire term of the loan and any and all extensions or modifications thereof and, if this requirement is not met, the holder of the Note shall be entitled to all rights and remedies given in this Trust Deed in the event of default in the performance of any agreement of the Mortgagors contained herein.

23. This Trust Deed shall be construed under Illinois law. If any provisions hereof are invalid under Illinois law, such invalidity shall not affect the validity of the rest of the Trust Deed and Rider.

22. At all times, regardless of whether any loan proceeds have been disbursed, this Trust Deed secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by the holder of the Note in accordance with the Note, this Trust Deed and the said Loan Commitment; provided, however, that in no event shall the total amount of the indebtedness hereby secured, including loan proceeds disbursed plus any additional charges, exceed 50% of the face amount of the Note.

21. In the event that the holder of the Note shall, in good faith, deem itself insecure, the holder of the Note shall have the right to accelerate the installments of principal and interest due hereunder.

20. Notwithstanding anything in the Note or Trust Deed to the contrary, the death of all Mortgagors and/or all guarantors of the indebtedness herein mentioned shall be a default in the performance of any agreement of the Mortgagors hereunder and the holder of the Note shall be entitled to all rights and remedies given in the Trust Deed in the event of default in the performance of any agreement of the Mortgagors contained herein.

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