

UNOFFICIAL COPY

70-57-120 D.M.

THIS INDENTURE, Made June 17, 1986, between Northwest National Bank of Chicago, 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 May 27, 1986 and known as trust number 10-079520-2 herein referred to as "First Party," and Chicago Title and Trust Company an Illinois corporation herein referred to as "TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF

Two Hundred Thousand and NO/100-----(\$200,000.00)----- DOLLARS, made payable to ~~XXXXXXXX~~ Northwest National Bank of Chicago 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 10.75 per cent per annum in Monthly installments as follows: -----\$1,924.19----- DOLLARS on the 1st day of August 1986 and -----\$1,924.19----- DOLLARS 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 July 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 installment unless paid when due shall bear interest at the rate of 12.75 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 Northwest National Bank of Chicago in said City,

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 intent of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does hereby present, 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 157, 158, 159, 160, and 161 in Doty Brothers and Gordon's Addition to Montrose, being a Subdivision of Block 4 in James H. Rees' Subdivision of the South West 1/4 of Section 10, Township 40 North, Range 13 East of the Third Principal Meridian (except the right-of-way of the Chicago and Northwestern Railroad that part included in Wolcott's Sub-division), in Cook County Illinois.

Property: 4985 N. Elston Avenue Chicago, Illinois This document prepared by: Joe Humpfer Northwest National Bank of Chicago 3985 Milwaukee Avenue Chicago, Illinois 60641

Permanent Tax Numbers: (LOT 157) 13-10-312-071 / 13-10-312-072 (LOT 158) 13-10-312-073 / 13-10-312-074 (LOT 160) (LOT 161)

11.00

which, with the property hereinafter described, is referred to hereinafter 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 First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a party 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, ventilation, sewerage, plumbing, fire, telephone, window shades, storm doors and windows, floor coverings, loadover 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 the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts 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 and periodically thereafter 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 in 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby 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 title or claim thereof, nor 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 _____ 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 assessment, and without contesting any public tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice in 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, appraisers' fees, brokers' commissions, and expert evidence, stenographers' charges, publication costs and costs (which may be estimated in items to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, guaranty 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 or on behalf of 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 foreclosure 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 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 suit and, in case of a sale and a deficiency, during the full statutory period of redemption in this jurisdiction or not, as herein determined, 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 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; (2) the deficiency in case of a sale and deficiency

86273180

UNOFFICIAL COPY

Box _____

TRUST DEED

NORTHWEST NATIONAL BANK OF CHICAGO
IRVING PARK AND CLEGG AT MILWAUKEE

as Trustee
TO

Trustee

Special to:

Yulius and Patricia de Poppo
3915 N. Milwaukee Ave
Chicago, Ill 60641
Attorneys, for the Borrowers

THE ABOVE SPACE FOR RECORDERS USE ONLY

NORTHWEST NATIONAL BANK OF CHICAGO
IRVING PARK AND CLEGG AT MILWAUKEE

0795

BOX 888-BV

08132298

1986 JUL - 2 PM 1:47

86273180

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.

Identified herewith under Identification No. 212218

CHICAGO TITLE & TRUST COMPANY TRUSTEE

Thomas M. Mungler
ASST. SECRETARY

STATE OF ILLINOIS }
COUNTY OF COOK }

Andrew H. Bobzyn
Mary L. Plotke

My Commission Expires Mar. 13, 1989

Given under my hand and notarial seal, this _____ day of _____ 1986

Carol A. Oshinski
TRUST OPERATIONS OFFICER

Agreement was a student of the Northwest National Bank of Chicago, and

LAND TRUST OFFICER

NORTHWEST NATIONAL BANK OF CHICAGO As Trustee as aforesaid and not personally

By *Andrew H. Bobzyn*
LAND TRUST OFFICER

By *Carol A. Oshinski*
TRUST OPERATIONS OFFICER

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 deed, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power herein 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 hereon 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 individuals, such as successor trustee, accept as the genuine note herein described any note which bears a certificate of identification pursuant to be secured by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which is not a duplicate of the original note and which has not expired.

10 Trustee may resign 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, liability or refusal to act of Trustee. The then Recorder or Registrar of the county in which the premises are situated shall be notified in writing by Trustee or his successor in that regard. If the instrument in which the resignation is made is not recorded or filed in the office of the Recorder or Registrar of Titles in which this instrument shall be recorded or filed, the resignation shall be null and void. Trustee or his successor shall be entitled to reasonable compensation for all acts performed hereunder.

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