



UNOFFICIAL COPY

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Chicago, Illinois 60601
This instrument was prepared by SHERWIN I. POGRUND, 221 N. Lasalle St., Chicago, IL 60601
Notary Public
Commission expires January 19, 1988

State of Illinois, County of Cook
I, the undersigned, a Notary Public in and for said County
LAWRENCE J. STARK and DEBRA P. STARK, his wife
STARK, his wife

PLEASE PRINT OR TYPE NAME(S) BELOW
SIGNATURE(S)
LAWRENCE J. STARK
DEBRA P. STARK

Witness the hands and seals of Mortgagors the day and year first above written
The Trust Deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of the Trust Deed) are incorporated herein by reference and hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs, successors and assigns.

TO HAVE AND TO HOLD the premises unto the said Trustee, its or his successors and assigns, forever, for the purposes, 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 Mortgagors do hereby expressly release and waive.

SEE LEGAL DESCRIPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF.
NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, Mortgagors by these presents CONVEY AND WARRANT unto the Trustee, its or his 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, to wit:

221 N. Lasalle St., 28th Flr., Chicago, IL.
Unit 2620, 400 E. Randolph, Chicago, Illinois
LAWRENCE J. STARK and DEBRA P. STARK, his wife
THIS INSTRUMENT, made July 3, 1986, between LAWRENCE J. STARK and DEBRA P. STARK, his wife

FORM NO 206 April, 1980
TRUST DEED (ILLINOIS)
For Use With Note Form 148
(Monthly Payments including Interest)
CAUTION: Consult a lawyer before using or acting under this form. All warranties, including merchantability and fitness, are provided.

86658298

86658298

600 5785

DEPT-01 RECORDING \$12.00
1022222 FRAM 0126 07/10/86 10:22:00
*2426 * B * 86-285998
COOK COUNTY RECORDER
86285898

UNOFFICIAL COPY

96285998

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

IMPORTANT

The installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. _____

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" when used herein shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

14. 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 death, resignation, inability or refusal to act, the then Recorder of Deeds of the county in which the premises are situated shall be the second 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.

13. Trustee shall release this Trust Deed and the lien thereof 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 principal 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 to the description herein contained of the principal 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 he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which conforms with the description herein contained of the principal 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 he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which conforms with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof.

12. 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 his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

11. 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. No action for the enforcement of the lien of this Trust Deed 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. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint 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 of Mortgagees at the time of application for such receiver and without regard to the 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 for redemption, whether there be redemption or not, as well as during any further times when Mortgagees, 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 or in part of the 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 the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be of 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.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an 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 in addition to that evidenced by the note hereby secured, and interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgagees, their heirs, legal representatives or assigns as their rights may appear.

7. When the indebtedness hereby secured shall become due whether by the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all unpaid principal and interest, 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, appraisers' fees, notary fees for documents, and expenses of publication, publication costs and costs (which may be estimated as to items to be expended after entry of the 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. In addition, all expenditures and expenses of the nature in this paragraph mentioned shall be paid or incurred by Trustee or holders of the note in connection with (a) any action, suit or proceeding, including but not limited to 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, or the foreclosure hereof after actual or constructive default, 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.

6. Mortgagees shall have each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, 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, foreclosure, tax lien or title or claim interest.

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 into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim interest.

4. In case of default (herein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagees 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 interest, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable 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 secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of nine percent 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 default hereunder on the part of Mortgagees.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing and 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 companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holder of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

2. Mortgagees 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 the original or duplicate receipts therefor. To prevent default hereunder Mortgagees shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagees may desire to contest.

1. Mortgagees shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanical liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) 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; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

86628298

Mortgagors

DEBRA P. STARK

Debra P. Stark

LAWRENCE J. STARK

Lawrence J. Stark

Dated this 3rd day of July, 1986.

17-10-400-012-1576 JJ

payable.

sums due under the note to become immediately due and its option upon written notice to mortgagors declare all possession of said premises the holder of the note may at thereof and in the event the said beneficiaries surrender in trust the mortgagors shall remain as the beneficiaries premises or in the event that the title to same are place in the event of the sale or lease of the above described

2.

Declaration of Condominium and Survey).

(excepting the units defined and set forth in the described in said Declaration of Condominium aforesaid with its undivided percentage interest in the property Cook County, Illinois as Document No. 22453315 together Trust No. 17460, Recorded in the Office of the Recorder of under Trust Agreement dated April 9, 1962, and known as National Bank and Trust Company of Chicago, as Trustee, Exhibit "A" to Declaration of Condominium made by American as Document No. 19341545, which survey is attached as also Supplemental Deed thereto Recorded December 23, 1964, Trust Company of Chicago, as Trustee, under Trust No. 17460, Recorded May 7, 1962, as Document No. 18467558, and Central Railroad Company to American National Bank and Document No. 18461961, conveyed by Deed from Illinois according to the plat thereof Recorded April 30, 1962, 39 North, Range 14, East of the Third Principal Meridian, land lying in accretions to fractional Section 10, Township Unit No. 2620 as delineated on survey of certain lots in the plat of Lake Front Plaza, a subdivision of a parcel of

1. Legal description of the subject real property is as follows:

Legal Description Rider

