

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JULY 15, 1986, between LAWRENCE A. SAVITT AND PHYLLIS A. SAVITT, HIS WIFE

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 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 ONE HUNDRED EIGHTY

THOUSAND AND 00/100 Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF THE FIRST NATIONAL BANK OF LINCOLNWOOD, A NATIONAL BANKING ASSOCIATION

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from DATE on the balance of principal remaining from time to time unpaid at the rate of 9.45 per cent per annum in instalments (including principal and interest) as follows:

ONE THOUSAND EIGHT HUNDRED SEVENTY FOUR AND 18/100 Dollars or more on the FIRST day of SEPTEMBER 1986, and ONE THOUSAND EIGHT HUNDRED SEVENTY FOUR & 18/100 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 AUGUST, 2001. 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 * per annum, and all of said principal and interest being made payable at such banking house or trust company in LINCOLNWOOD 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 THE FIRST NATIONAL BANK OF in said City, LINCOLNWOOD, 6401 NORTH LINCOLN AVENUE, LINCOLNWOOD, IL. 60645

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 Village of Northbrook COUNTY OF Cook AND STATE OF ILLINOIS, to wit: SEE RIDERS ATTACHED, HERETO, AND MADE A PART HEREOF.

*INTEREST AFTER MATURITY AT THE RATE OF 14.45%. IN ADDITION THERETO, THERE SHALL BE A \$15.00 CHARGE FOR EACH INSTALLMENT THAT IS NOT PAID WITHIN TEN (10) DAYS OF THE DUE DATE. FULL RIGHT OF PREPAYMENT WITHOUT PENALTY GRANTED.

THIS INSTRUMENT WAS PREPARED BY CHARLES A. GREENSTEIN 6401 NORTH LINCOLN AVENUE, LINCOLNWOOD ILLINOIS

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong, 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 air flows, 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 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 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.

LAWRENCE A. SAVITT

PHYLLIS A. SAVITT, HIS WIFE

STATE OF ILLINOIS,

I, Mathilda W. Szafranec

County of Cook

SS.

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT LAWRENCE A. SAVITT AND PHYLLIS A. SAVITT, HIS WIFE

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

Given under my hand and Notarial Seal this 28th day of July 19 86.

Mathilda W. Szafranec, Notary Public My Commission Expires 01/29-86

Notarial Seal

Form 807 Trust Deed - Individual Mortgagor - Secures One Instalment Note with Interest Included in Payment.

P. 11/75

Page 1

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RIDER ATTACHED TO TRUST DEED DATED JULY 15, 1986 BY AND BETWEEN LAWRENCE A. SAVITT AND PHYLLIS A. SAVITT, HIS WIFE, AND THE FIRST NATIONAL BANK OF LINCOLNWOOD

Unit No. 316 as delineated on sheet 5 of survey of part (described on sheet 2 of said survey and referred to herein as the "parcel") of Lots 1, 2 and 3 of County Clerk's Division of Section 18, Township 42 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, and Garage Unit No. 055 & G-107 as delineated on sheet 8 of aforesaid survey, which survey is attached as Exhibit "A" to Declaration of Condominium made by LaSalle National Bank, a National Banking Association, as Trustee under Trust Agreement dated in the Office of the Recorder of Trust No. 43413 recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 26470502 together with an undivided 1.1915% interest with respect to said Unit and an undivided 1202% interest with respect to said Garage Unit in said parcel (excepting from said Parcel all the property and space comprising all the units and garage units thereof as defined and set forth in said Declaration and Survey).

Mortgagor also hereby grants to mortgagee, their successors and assigns, all rights and easements appurtenant to the above-described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration of Condominium and in the Declaration of Easements, Covenants and Restrictions recorded as Document No. 224311171.

This mortgage is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the aforementioned Declaration of Condominium, in the aforementioned Declaration of Easements, Covenants and Restrictions, and in a Restrictive Covenant and Amendment thereto recorded as Document Nos. 21845826 and 22401402, the same as though the provisions of said documents were recited and stipulated at length herein.

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That in addition to the payments called for herein, Mortgagors shall deposit monthly with the holder of the Collateral Instalment Note a sum equal to 1/12 of the annual Real Estate tax bill based upon the last ascertainable tax bill as Tax Reserve. All deposits made pursuant to this tax reserve clause shall be on a Debtor-Creditor relationship, and the holder of said reserve shall not be obligated to pay any interest thereon, same being specifically waived by the Mortgagors hereunder. Holder of said reserve does not assume the obligation of paying the real estate taxes and it shall remain the obligation of the mortgagors to secure such funds from the reserve to pay such taxes when due or in lieu thereof, Obligors shall establish an interest bearing pledged savings account in accordance with the provisions of Illinois Revised Statutes, Chapter 17, Paragraph 4906.

TRANSFER OF THE PROPERTY; DUE ON SALE

If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holders of the Note hereby secured, the holders of the Note may, at their option, require immediate payment in full of all unpaid indebtedness secured by this Trust Deed.

04-18-200-039-1017. 1135, 1187. *lm*

If the holders of the Note exercise this option, they shall give First Party, its successors or assigns, notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which First Party, its successors or assigns, must pay all indebtedness secured by this Trust Deed. If First Party, its successors or assigns, fails to pay all the indebtedness prior to the expiration of this period, the holders of the Note may invoke any remedies permitted by this Trust Deed without further notice or demand on First Party, its successors or assigns.

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Office