

71-13-681 DB

UNOFFICIAL COPY

715644 TRUST DEED

1987 JUL 24 PM 3:25

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JULY 15, 1987, between EDDIE E. LYDIKSEN and MARY JO LYDIKSEN, 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 SEVENTY FOUR THOUSAND (\$74,000.00) & no/100-----

Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 15, 1987 on the balance of principal remaining from time to time unpaid at the rate of 9-1/2% percent per annum in instalments (including principal and interest) as follows: Six Hundred Twenty

Two & 24/100 (\$622.24) ----- Dollars or more on the 17th day of August 1987, and Six Hundred Twenty Two & 24/100 (\$622.24) ----- Dollars or more on the 17th 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 17th day of July, 1990.

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 13% per annum, and all of said principal and interest being made payable at such banking house or trust company in Park Ridge, 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 Pontarelli Builders And Realtors, Inc. 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 Des Plaines, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

RIDER attached hereto and made a part hereof.

13.00

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 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, 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 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 hands and seal of Mortgagors the day and year first above written.

Eddie E. Lydiksen [SEAL] EDDIE E. LYDIKSEN [SEAL]

Mary Jo Lydiksen [SEAL] MARY JO LYDIKSEN [SEAL]

STATE OF ILLINOIS, County of Cook

I, the undersigned, SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT EDDIE E. LYDIKSEN and MARY JO LYDIKSEN, 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 23rd day of July 1987.

Kenneth M. Zak Notary Public

Notarial Seal

Box 433

87408015

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE  
Unit 403, 463 Graceland Avenue,

MAIL TO:

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

CHICAGO TITLE AND TRUST COMPANY  
By *[Signature]*  
Assistant Secretary/Assistant Vice President

Identification No. 719644

1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) Keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated 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, and upon request exhibit satisfactory evidence of the discharge of such lien to Trustee or to holders of the note; (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 municipal ordinance.

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

3. Mortgages 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 monies 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 or to holders of the note, and in case of insurance about to expire, shall deliver and renew policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform or perform any act hereinbefore required of Mortgages 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 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 attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, shall be a first lien on the premises, and shall be paid by the borrower from any tax sale or foreclosure of said premises or contracts any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, shall be a first lien on the premises, and shall be paid by the borrower from any tax sale or foreclosure of said premises or contracts any tax or assessment.

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, rate, forfeiture, tax lien or title or claim thereof.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this Trust Deed or in any instrument of principal or interest on the note, or in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any or all of the obligations of the Mortgages herein contained.

7. 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 hereon in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs 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, and other expenses, and expert evidence, testimony, charges, publication costs and examinations, which may be estimated as to items to be expended after entry of the decree of foreclosure, and all other costs and expenses (which title insurance policy, Torrens certificates, and similar data and assurance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to protect such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or of the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become such set forth in the final decree for sale of the property, and shall be paid by and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the final decree of sale. If any, otherwise the post maturity rate set forth in this section, 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, either as plaintiff, claimant or defendant, by reason of this trust deed or of any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure of the note, or of any proceeding, or of proceeding which might affect the premises or the security hereof, whether or not preparations for the defense of any threatened suit, or proceeding, or of proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. 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, as set forth in the note, with interest on the note, and interest on the note, as set forth in the note, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose, the court in which such bill is filed may appoint a receiver of said premises, or appoint a receiver of the premises, without notice, without regard to the solvency or insolvency of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the nature of the premises or whether the same shall be then occupied by a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues, profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and disposition of the premises during the whole or in part of: (a) The Court from time to time may authorize the receiver to apply the net income or other benefits which may be or become payable in whole or in part of; (b) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (c) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (d) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (e) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (f) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (g) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (h) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (i) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (j) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (k) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (l) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (m) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (n) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (o) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (p) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (q) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (r) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (s) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (t) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (u) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (v) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (w) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (x) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (y) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of; (z) The receiver shall have power to apply the net income or other benefits which may be or become payable in whole or in part of.

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

51080V48

PARCEL 1:

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UNIT NO. 403 in the Grace Manor Condominium as delineated on the Plat of Survey for the following described Parcel of real estate:

The Northerly 75 feet measured on the West line of the following described tract of land: That part of the East 1/2 of the South East 1/4 of Section 17, Township 41 North, Range 12 East of the Third Principal Meridian, Bounded by a line described as follows: Commencing at a Point in the West Line of the East 1/2 of the South East 1/4 aforesaid 579 feet South of the North West corner of the East 1/2 of the South East 1/4 aforesaid; Thence South 83 degrees, 30 minutes, East 156 feet to a point; Thence North parallel with the West line of the East 1/2 of the South East 1/4 aforesaid, 279.23 feet; Thence North 83 degrees 30 minutes, West 156 feet to a point in the West line of the East 1/2 of the South East 1/4 aforesaid 279.23 feet North of a point of beginning; Thence South along the West line of the East 1/2 of the South East 1/4, aforesaid 279.23 feet to the point of beginning, (except that part occupied by Graceland Avenue) East of the Third Principal Meridian, which Survey is attached as Exhibit "A" to the Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 86581946, in Cook County, Illinois.

PARCEL 2:

The exclusive right to the use of parking space 1256 limited common elements, as delineated on the survey attached to the Declaration aforesaid recorded as Document Number 86581946.

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM AFORESAID.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THROUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

Property Address: 463 Graceland, Des Plaines, Illinois 60016

FIN: 09-17-402-016-0000

HA 2

In the event the premises or any interest therein is transferred, assigned or otherwise disposed of without first obtaining the consent of the Holder of the Note secured hereby, the Holder shall have the right to declare the entire balance remaining due hereunder immediately due and payable. In addition to the monthly payments provided herein, the Mortgagors shall pay to the Holder of the Note a sum equal to one-twelfth ( 1/12 ) of the annual real estate taxes for the premises, to be held in escrow by the Holder. In the event said tax escrow shall be insufficient to pay such taxes as they become due, the Mortgagors agree to adjust the escrow account as may be necessary from time to time.

The Mortgagors agree to pay the condominium assessments for the premises as same become due and payable. In the event the Mortgagors shall fail to pay such condominium assessments, the Holder of the Note shall have the right, but not be obligated to pay such assessments, to the condominium association. If the Holder of the Note shall pay any condominium assessments falling due after the date hereof, the amount thereof shall be added to and become due and payable with the next monthly installment due hereunder.

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Property of Cook County Clerk's Office

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