

UNOFFICIAL COPY

87410375

37410375

TRUST DEED

719559

JULY 21, 1987

87410375

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made July 21, 1987, between American National Bank and Trust Company 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 Company in pursuance of a Trust Agreement dated July 21, 1987 and known as trust number 103101-00, 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 instalment note bearing even date here-with in the Principal Sum of

ONE HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED AND 00/100THS (\$118,000.00)-----made payable to BEARER

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 from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 10.50% per cent per annum in instalments as follows:

ONE THOUSAND ONE HUNDRED EIGHTEEN AND 86/100THS (\$1,118.86)-----13⁸⁶

Dollars on the 1st day of September 1987 and

ONE THOUSAND ONE HUNDRED EIGHTEEN AND 86/100THS (\$1,118.86)-----

Dollars on the 1st 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 1st day of August 1997. 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 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 CONCORDIA MUTUAL LIFE ASSOCIATION, 3041 WOODCREK DRIVE, DOWNTOWN GROVE, ILLINOIS 60034, 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 limitations of this trust deed, and also in consideration of the sum of the Dollar in hand paid, the receipt whereof is hereby acknowledged, doth by these presents grant, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate, being and

being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit: LOT 33 IN C. H. Taylor's Sanwaldun Estate, being a Subdivision of the South 30 acres of that part of the south half of the west three-fourths of the North half, lying east of the center of Mill Road in Section 7, Township 42 North, Range 12, East of the Third Principal Meridian, according to the Plat recorded March 23, 1945 as Document 13471771, in Cook County, Illinois.

PROPERTY ADDRESS: 3991 Greenacre Northbrook, Illinois.

PERMANENT INDEX NO: 04-07-104-006-0000

b46

*INTEREST FOR EACH MONTH SHALL BE ADDED TO THE UNPAID BALANCE ON THE FIRST DAY OF SAID MONTH AT THE RATE OF ONE-TWELFTH (1/12TH) OF THE ANNUAL INTEREST RATE AND SHALL BE CALCULATED UPON THE UNPAID BALANCE AS OF THE LAST DAY OF THE PRECEDING MONTH.

In the event of a default hereunder, the principal balance

until said default is cured.*

THIS INSTRUMENT PREPARED BY D. HANSON, HANSON & SHIRE, P. C.
33 NORTH DEARBORN STREET, CHICAGO, ILLINOIS 60602

87410375
CLerk's Office

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 time as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not severally), 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, door coverings, indoor 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 improvement 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 mechanics' or other liens or claims for labor or expenses subcontracted to the lessee hereof; (3) pay when due any indebtedness which may be accrued by him, his lessees or charges on the premises superior to the rent hereof, and upon request exhibit satisfactory evidence of the discharge of such prior liens. How to Trustee, or to holders of the notes; (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 uses thereon; (6) refrain from making material alterations in said premises, except as required by law or municipal ordinance; (7) pay all taxes and penalty attached to 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 to 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 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 for the benefit of the

NAME	HANSON & SHIRE, P. C. (R. PEKNY) 33 NORTH DEARBORN STREET CHICAGO, ILLINOIS 60602 (CMLA - HADLEY)	FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 3991 Greenacre Northbrook, Illinois 60062
STREET		
CITY		
INSTRUCTIONS	OR BOX 383 - GG	2
RECORDER'S OFFICE BOX NUMBER		

UNOFFICIAL COPY

57410375

Paragraph (11)

Mortgagors shall have the right to prepay the indebtedness secured hereby at any time without penalty.

Paragraph (12)

In order to provide for the payment of the taxes levied and assessed against the property herein described, including both general taxes and assessments, and in order to provide for the payment of the annual hazard insurance premiums, the undersigned promises and agrees to establish a tax and insurance reserve account to be retained from the loan proceeds in such amount as deemed sufficient by Concordia Mutual Life Association (hereinafter called "Association") and to pay monthly into said reserve account, an amount equivalent to one-twelfth of the annual taxes and one-twelfth of the annual hazard insurance premiums as estimated by the Association, so as to provide sufficient funds for the payment of the current year's tax obligation, one month prior to the date when said taxes will become delinquent and for the payment of the current year's hazard insurance obligation, one month prior to the date when said insurance premiums will become due and payable. If the amount so estimated and paid shall prove to be insufficient to pay said taxes, insurance, assessments and other charges, the undersigned promises to pay the difference to the Association upon demand. It is agreed that all such payments shall be carried by the Association without earnings accruing thereto and shall be applied from time to time by the Association to pay such items. Said sums so held are hereby pledged to further secure the indebtedness and any authorized representative of the Association is hereby authorized to apply said sum in part payment of the indebtedness. We agree that the Association shall not be required to carry said funds separately from its general funds and further that said Association shall not be required to inquire into the validity or accuracy of any item before making payment of the same and the Association shall not incur any liability for anything it may do or omit to do hereunder.

Paragraph (13)

In the event that the mortgagor, or in the event the mortgagor is a land trust and the beneficiary thereof, shall otherwise suffer or permit his or its legal or beneficial interest in the mortgaged premises to become vested in any person, firm or corporation which was not at the date of execution hereof so vested with a legal or beneficial interest in the mortgaged property, then, and in any such event, unless the same shall be done with the prior written consent of the mortgagee, the happening thereof shall constitute a default hereunder, and thereupon the mortgagee shall be authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby immediately due and payable.

719659

57410375