

UNOFFICIAL COPY

THIS INSTRUMENT Made September 22, 1987 between First Party and Second Party... June 22, 1987

and known as trust number 13004 herein referred to as First Party and Chicago Title and Trust Company

an Illinois corporation herein referred to as TRUSTEE... THAT, WHEREAS First Party has heretofore therewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF FORTY-TWO THOUSAND AND 00/100 (\$42,000.00) DOLLARS

made payable to B FARR... which said note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement... monthly installments

as follows NINE HUNDRED SEVENTY-ONE AND 84/100 (\$971.84) DOLLARS on the 15th day of November 1987 and NINE HUNDRED SEVENTY-ONE AND 84/100 (\$971.84) DOLLARS on the 15th day of each month thereafter until said note is fully paid except that the final payment shall be principal and interest, if not sooner paid, shall be due on the 15th day of October 1992.

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 in full shall bear interest at the highest lawful rate per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago.

as Trustee the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of William T. Regas, 123 South Northwest Highway, Park Ridge, Illinois 60068.

NOW, THEREFORE, First Party to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and covenants of this Trust Deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, says by these presents 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

Cook AND STATE OF ILLINOIS, to wit

Lot 33 in Oliver Subdivision of Lot 2 in the Assessor's Division of the South East Quarter of Section 22, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 1556 South Komensky Avenue, Chicago, Illinois 60623 and 4038 West 18th Street, Chicago, Illinois 60623.

P.I.N. 16-22-406-038-0000

RIDER ATTACHED HERETO AND MADE A PART HEREOF.

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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 First Party, its successors or assigns may be entitled thereto (which are pledged hereto) and on a party with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter therein or thereon, whether single units or contrivances controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing) kitchen, window shades, curtain drapes and window, floor coverings, indoor beds, swings, stools 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 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 of said shall be fully paid, and in case of the failure of First Party to promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged, or the destruction of any such premises in good condition and repair, without waste, and free from tax, bank or other lien or claim, the same not to be substituted to the benefit of said note, when due or the indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request, submit satisfactory evidence of the discharge of such premises 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, if comply with all requirements of law or municipal ordinances with respect to the premises and the therefrom from making material alterations in said premises except as required by law or municipal ordinance; (5) pay before any penalty attaches all general taxes, and special taxes, special assessments, water charges, sewer charges, 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; (6) pay in full, under protest in any manner provided by statute, any tax or assessment which First Party may desire to contest; (7) 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 to pay the cost of replacing 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 holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to all of said policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies 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 perform any act hereunder set forth in any form of 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, complete or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies 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 highest lawful rate 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 tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to 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, as 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 exercise the lien hereof, in any suit to enforce 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 attorney's fees, Trustee's fees, appraiser's fees, surveys for documents and expert evidence, abstracters' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts, 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 title decree the true condition of the title to 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 highest lawful rate per annum, when paid or incurred by Trustee or holders of the note in connection with any proceeding, including any foreclosure, 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, 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 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 surplus 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 home-stand 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 whether there be redemption or not, as well as during any further times 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.

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RIDER ATTACHED TO AND MADE A PART OF TRUST DEED DATED SEPTEMBER 22, 1987 BETWEEN FIRST BANK OF OAK PARK, OAK PARK, ILLINOIS, AN ILLINOIS CORPORATION, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 22, 1987, AND KNOWN AS TRUST NO. 13004 AND CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE

THE MORTGAGOR FURTHER ~~COVENANTS AND~~ AGREES AS FOLLOWS:

17. If any part or all of the premises (secured by Trust Deed of even date herewith) or any interest thereto is sold, conveyed, mortgaged, pledged, or in any other manner, encumbered or transferred, without the prior written consent of the Holder of the Trust Deed and Note, then at the election of the Holder, the principal sum remaining unpaid herein, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid by forwarding to the Mortgagor, First Bank of Oak Park, a written notice by mail, at 11 West Madison Street, Oak Park, Illinois 60302, which shall be sufficient service thereof. *as Trustee w/t/n 13004

18. The Mortgagor shall have the privilege to prepay, in whole or in part, without penalty, the balance remaining from time to time unpaid, in multiples of one or more principal installments (but not less than one installment nor any fractional installments); provided, however, that if the Mortgagor desires to prepay the whole amount, it shall first forward to the Holder a thirty-day written notice of its intention to do so.

19. The Mortgagor shall have a seven-day grace period to make monthly payments as provided herein. In the event that the Mortgagor shall fail to make the monthly payment during said grace period, then the Holder shall have the right to accelerate or declare a default after delivering a seven-day written notice to the Mortgagor setting forth the exact nature of the default, and the Mortgagor shall have seven days thereafter in which to cure said default before any acceleration or default can be declared. After said seven days grace period, there shall be a \$30.00 late charge for each month that said default shall continue, together with accrued interest and any other remedies available to the Holder including (but without limitation) attorney's fees and costs.

4. In addition, the Mortgagor shall perform the following:

- A. Pay for all of the Holder's attorney's fees, in the preparation of all mortgage documents and all other related matters thereto, commission, Amortization Schedule, Chicago Title and Trust Company Mortgage Title Policy in the amount of the mortgage with a location note, in favor of Trustee, interest from the date of disbursement to date of first payment, recording fees and any other costs incurred by the Holder hereof.
- B. Forward to the Holder a photocopy of a paid general tax bill within thirty days from the date final installment is due.
- C. Forward the original fire insurance policy with extended coverage including vandalism and malicious mischief, with loss payable clause in favor of Chicago Title and Trust

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Company, as Trustee, together with paid receipt, to be delivered at the time of disbursement of the loan proceeds and at the time of all renewals thereof. Said fire insurance policy shall have an endorsement that the Holder is to received ten days written notice from the insurance company prior to any cancellation.

5. Wherever the provisions of this Rider are in conflict with the printed provisions in the printed portion of the Installment Note, the provisions of this Rider shall prevail.

6. All remedies contained in this Rider and the printed portion of the Installment Note are cumulative to all rights and remedies afforded in law or equity.

FIRST BANK OF OAK PARK, as Trustee
as Aforesaid and Not Personally

BY *Frank Zwick*
Vice-Pres. & Trust Officer

ATTEST *Frank J. [unclear]*
Assistant Secretary

720023

TRDEDRID (JR)

Prepared by *William T. Vess*
123 Northwood Highway
Park Ridge, Ill 60067

Mail to

[Signature]
Clerk's Office

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WILLIAM T. VESS
ATTORNEY AT LAW
PARK RIDGE, ILL.

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