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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made October 23, 1987, between FIRST BAPTIST CONGREGATIONAL CHURCH located at 1613 W. Washington Boulevard, Chicago, Illinois 60612 a corporation organized under the laws of the State of Illinois herein referred to as "Mortgagor," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth.

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or 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 Thirty-four Thousand Dollars (\$34,000) Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from November 1, 1987 on the balance of principal remaining from time to time unpaid at the rate of Ten (10) per cent per annum in instalments (including principal and interest) as follows: Three Hundred and Sixty-five Dollars and Thirty-seven cents (\$365.37) Dollars or more on the 1st day of December 1987 and an equal amount

Dollars or more 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 November 2002. 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 12 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Cook County, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the home of FRANK STOKES 7947 South Aberdeen, Chicago, IL in said City.

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF COOK AND STATE OF ILLINOIS.

See Attached Exhibit A which sets forth the Legal Descriptions to 1641 and 1639 W. Washington Blvd., Chicago, Illinois.

P-I-N.

1707-420-208 - 1707-430-207 dm H.F.O

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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 Mortgagor 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 thereon 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 mortgagor 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 purpose, and upon the uses and trusts herein set forth.

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 Mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed of the Board of Trustees of said corporation.

Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its Assistant Pastor, Rev. George W. Daniels and its Chairman, Lucille McCrimmon

CORPORATE SEAL

BY Rev. George W. Daniels Assistant Pastor ATTEST Lucille McCrimmon Chairman

STATE OF ILLINOIS, County of Cook } SS I, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Assistant Vice President of the Board of Trustees and Lucille McCrimmon Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of October 1987 Notary Public

Notarial Seal

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PLACE IN RECORDERS OFFICE BOX NUMBER

Chicago Title & Trust Co
99211 Monday 51
Box 339-07
79211 Monday 51

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO:

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

By
CHICAGO TITLE AND TRUST COMPANY
Assistant Secretary

221193

The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

1. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed subsequent to the date of this trust deed.

16. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except degree of judgment creditors of the mortgagor, acquiring any interest in or title to the premises, whether or not such person shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are recorded or filed in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of Deeds of the county in which the premises are recorded or filed in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of Deeds of the county in which the premises are recorded or filed in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the instrument shall have been recorded or filed.

13. Trustee shall release this trust deed and the lien hereof 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 note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as the maker thereof, and where the release is requested of the original trustee, it has never been placed on behalf of the corporation herein designated as the maker thereof.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any mortgage or deed herein given unless expressly obligated by the terms hereof, not be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power herein given.

11. Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that party intervening same in an action at law upon the note hereby secured.

10. No action for the enforcement of the lien of any provision hereof shall be subject to any defense which would not be good and available to the sale and delivery.

9. Upon or at any time after the filing of a bill to foreclose the note, 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 then value of the premises or whether the same shall be then occupied as a home or not, and the receiver shall have power to collect the rents, issues and profits of said premises during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intention 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 case, for the protection, possession, control, management and operation of the premises during the whole of or in part of: (a) 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; (b) The deficiency in case of a whole or in part of: (a) 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.

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 liens and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other liens not actually commenced;

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 the lien hereof, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses for documentary and expert evidence, stenographers 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 of title, title searches and examinations, title insurance policies, Torrens certificates, fees, outlays for documentary and expert evidence, stenographers 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 of title, title searches and examinations, title insurance policies, Torrens certificates, and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorney's fees, Trustee's fees, appraiser's fees, expenses and interest remaining unpaid on the note; fourthly, to Mortgagor, its successors or assigns, as their rights may appear.

6. Mortgagor shall pay each item of indebtedness hereunder mentioned, both principal and interest, when due according to the terms hereof: At the option of the holder of the note, and without notice to Mortgagor, 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 (a) immediately 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 other agreement of any installment of principal or interest on this Trust Deed.

5. The Trustee or the holder 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 officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or claim thereof.

4. In case of default thereon, Trustee or holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payment 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 hereof, or redeem from any tax sale or foreclosure affecting said premises, and all expenses hereof authorized and all expenses hereof authorized and all expenses hereof authorized.

3. Mortgagor 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 right 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. Mortgagor 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 hereof. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

1. Mortgagor 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 mechanical, or other liens or claims for lien not expressly adjudicated 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 prior lien to Trustee or to holders of the note; (d) 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.

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UNOFFICIAL COPY

RIDER TO TRUST DEED

This Rider (the "RIDER") is hereby incorporated and made a part of that certain Trust Deed made the 23rd day of October, 1987, between FIRST BAPTIST CONGREGATIONAL CHURCH, a corporation organized under the laws of the State of Illinois ("Mortgagor") and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois ("Trustee").

R-1 Notwithstanding any term set forth in the Covenants, Conditions and Provisions of the Trust Deed, said Trust Deed shall secure the Instalment Note holder's interest in the land described in Exhibit A and Mortgagor herein reserves the right to raze, alter or modify the improvements and additions currently erected on the premises and to use the said premises for whatever purposes Mortgagor shall see fit.

FIRST BAPTIST CONGREGATIONAL CHURCH

By: Rev. George W. Daniels

Its: Trucille McLinman

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EXHIBIT A TO TRUST DEED

PARCEL 1: (1641)

THE WEST 20.16 FEET OF LOT 5 IN ASSESSOR'S DIVISION OF LOTS 3 TO 7 AND (EXCEPT THE EAST 30 FEET) OF LOT 2 IN BLOCK 64 OF PAGE AND WOOD'S SUBDIVISION OF BLOCKS 50 63 and 64 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: (1639)

THE WEST 10.445 FEET OF LOT 4 AND THE EAST 9.715 FEET OF LOT 5 IN ASSESSOR'S DIVISION OF LOTS 3 4, 5, 6 AND 7 THE WEST PART OF LOT 2 IN PAGE AND WOODS SUBDIVISION OF BLOCK 64 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 (EXCEPT FROM SAID ABOVE DESCRIBED PREMISES THAT PART THEREOF TAKEN OR USED FOR ALLEY) LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which have the addresses 1641 and 1639 W. Washington Blvd. Chicago, Illinois 60612 (the "Property").

Property of Cook County Clerk's Office

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