

UNOFFICIAL COPY

THIS INDENTURE, Made November 17, 1987 between La. All National Bank, a national banking association, not personally but as Trustee under the provisions of a Deed of Trust in Trust for the use and behoof of said Bank, as Trustee (hereinafter referred to as "Trustee"), and Chicago Title and Trust Company and known as trust number 23684 herein referred to as "First Party," and

an Illinois corporation herein referred to as TRUSTEE, witnesseth THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF One Hundred Twenty-Three Thousand Eight Hundred Twenty-Nine and 62/100 (\$123,829.62) DOLLARS made payable to BEARER and delivered, in and by which said Note the First Party promised 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 on the balance of principal remaining from time to time unpaid at the rate of 10 per cent per annum in monthly installments as follows: Eleven Hundred Ninety-Four and 99/100 (\$1,194.99) DOLLARS on the 1st day of December 19 87 and 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 15th day of October 19 90

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 when due 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, 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 Ken Widde, 4030 N. Rockwell in said City,

NOW, THEREFORE, First Party to secure the payment of 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 One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, affirm and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

Street Address: 3250 N. Lincoln Avenue

Permanent index Number: 14-19-430-016-0000 Volume 483
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Lots 7, 8 and 15 in Block 8 in Gross North Addition to Chicago, a subdivision of the East 1/2 of the SE 1/4 of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

51159692 (50ms)

Property of Cook County

which, with the property hereinafter described, is referred to herein as the "premises". TOGETHER with all improvements, tenements, accretions, 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 placed primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter on or attached to the premises, whether single units or central controlled, used to supply heat, pay, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, radon beds, awnings, hoses 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 purpose, and upon the uses and trusts herein set forth. THIS 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 improvements now or hereafter on the premises which may become damaged or be destroyed, (2) keep the 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, (3) 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; (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 which will respect to the premises and the use thereof, (6) refrain from making material alterations in said premises except as required by law or municipal ordinance, (7) pay before any penalty attaches 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 priority 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 money 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 holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and to collect all 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 hereinbefore set forth 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 settle any tax lien or other prior lien or title or claim thereon or redem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All taxes 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, plus reasonable compensation to Trustee for each matter concerning which action hereinafter authorized may be taken, shall be as 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, fraction 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 of 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 (a) 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 foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the debt 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, costs for documentary and export taxes, storage papers, charges, public utility costs which may be extended as to items to be included after entry of the decree or proceeding all such abstracts of title, title searches and examinations, guarantee policies, liens 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 prepare or cause to be prepared for bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become as 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 (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 any indebtedness hereby secured, or (b) the preparation for the commencement of any suit for the foreclosure hereof after assertion of such right to foreclose whether or not actually commenced, or (c) proceedings 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, 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 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, stead 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 time 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 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, if 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.

UNOFFICIAL COPY

Box _____

TRUST DEED

LaSalle National Bank

as Trustee TO

Trustee



THE ABOVE SPACE FOR RECORDERS USE ONLY

LaSalle National Bank
CHICAGO, ILLINOIS 60690

FORM 8045 AP (6-7-71)

Madison Daniel Hoseman

105 W. Madison

Chicago, Ill 60602

81193928

DEPT-91 RECORDING
#1222 TRIN #52 12/01/87 12:56:00
#1980 # 33 * 87-536143
COOK COUNTY RECORDER

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTE SECURED BY THIS TRUST DEED SHOULD BE FILED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

Prepared By Daniel Hoseman
ASST. SECRETARY
105 W. Madison, Chicago, Ill. 60602

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 221676
CHICAGO TITLE & TRUST COMPANY, TRUSTEES

My Commission Expires April 28, 1990
NOTARY PUBLIC

GIVEN under my hand and Notarial Seal, this 27th day of Nov A.D. 1987
I, Daniel Hoseman, Assistant Secretary of LaSalle National Bank, do hereby certify that the above and foregoing instrument is a true and correct copy of the original instrument as the same appears from the records of said bank, and as the free and voluntary act and as the free and voluntary act of said bank, did give and purposed therein set forth.

STATE OF ILLINOIS } COOK COUNTY OF COOK }
I, Maria Frarard, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

ATTEST
By Assistant Vice President
Assistant Secretary

THIS TRUST DEED is executed by the LaSalle National Bank, hereby warrant that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that neither the person or in said note contained shall be construed as creating any liability on said First Party or on said LaSalle National Bank, personally or indirectly, in or to the extent of the power and authority conferred upon and exercised by the LaSalle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and exercised by the LaSalle National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

12. In the event of a foreclosure proceeding by Trustee or Holder, First Party hereby irrevocably waives any right to redeem which may be provided for under the foreclosure statutes of the State of Illinois.

11. To provide for payments of taxes, assessments and insurance premiums, stipulated payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth of the annual premium on all such insurance, as estimated by the Trustee.