

UNOFFICIAL COPY

COOK COUNTY ILLINOIS
FILED IN TRUST DEEDS
87675157

TRUST DEED

1987 DEC 28 PM 2:11

87675157

721837

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 11, 1987, between Shawn T. Hawk And Caryn L. Cross, Married To Each Other,

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 Twenty Nine Thousand And No / 100ths-----(\$29,000.00)-----

Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~HEXREX~~ SEAWAY NATIONAL BANK OF CHICAGO,

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest, from ----- Date ----- on the balance of principal remaining from time to time unpaid at the rate of 10.50% per cent per annum in instalments (including principal and interest) as follows: THREE HUNDRED TWENTY AND 57TH/100THS-----(\$320.57)-----

This Amount May Change. This Is An Adjustable Rate Loan. Dollars or more on the 11th day of December 1987, and THREE HUNDRED TWENTY & 57TH/100THS (\$320.57)--- Dollars or more on the 11th 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 11th day of December, 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 Plus 5 TreasURY ANNUIT, and 1/2 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 SEAWAY NATIONAL BANK OF CHICAGO 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 CHICAGO COUNTY OF COOK AND STATE OF ILLINOIS to wit:

LOT 1 IN THE RESUBDIVISION OF LOTS 5 TO 10 INCLUSIVE IN BLOCK 4 OF BOYD AND HALLS SUBDIVISION OF THE NORTH 1/2 OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 57TH sec

Commonly Known As: 7636 South DuSable Street Chicago, Illinois 60649 Perm. Tax T.D. No. 63-20-25-412-031 4100 N

" THE COVENANTS, CONDITIONS AND PROVISIONS APPEARING ON ALL RIDERS INCLUDING AND NOT LIMITED TO ADJUSTABLE RATE RIDERS ATTACHED AND MADE A PART HEREOF"

15.00

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 hand and seal of Mortgagors the day and year first above written.

Shawn T. Hawk [SEAL] Caryn L. Cross [SEAL]
Shawn T. Hawk Caryn L. Cross

STATE OF ILLINOIS,)
County of Cook) SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Shawn T. Hawk And Caryn L. Cross married to each other

who I personally known to me to be the same person S whose name S subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as A free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of Dec. 1987

Larry DuBoise Notary Public

THIS DOCUMENT PREPARED BY: WAYNE A. OMERS, MORTGAGE LOAN ADMINISTRATOR SEAWAY NATIONAL BANK OF CHICAGO 645 EAST 87TH STREET CHICAGO, ILLINOIS 60619 7146479

F Micheletto

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" OFFICIAL SEAL " LARRY DUBOISE NOTARY PUBLIC, STATE OF ILLINOIS COMMISSION EXPIRES 6/30/90

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

Identification No. **721837**
CHICAGO TITLE AND TRUST COMPANY
By *[Signature]*
Assistant Secretary/Assistant Vice President

721837

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be 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 or to the premises, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to the holder of the note; (d) complete within a reasonable time any building or building improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance 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 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 holder 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 moneys sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby; all in compliance satisfactory to the holder of the note, under insurance policies payable, in case of loss or damage, to Trustee or to the holder of the note; for the benefit of the holder of the note, such rights 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.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder 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 settle any tax lien or other prior lien or claim therefor, or redeem from any tax sale or foreclosure affecting said premises or consent any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid for or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holder of the note to protect the mortgagee and the lender 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 a rate equivalent to the post matured rate set forth in the note securing this trust deed. If any otherwise the premarital rate set forth in the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

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 return of any tax, assessment, sale, foreclosure, tax lien or claim therefor, when due according to the terms hereof, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment made by or on behalf of Mortgages, become due and payable (a) immediately in the case of default in the performance of any of the agreements herein contained.

6. Mortgages shall, in addition to the performance of the duties herein set forth, estimate and pay from the appropriate public office without inquiry into the accuracy of such bill, statement or return of any tax, assessment, sale, foreclosure, tax lien or claim therefor, when due according to the terms hereof, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment made by or on behalf of Mortgages, become due and payable (b) immediately in the case of default in the performance of any of the agreements 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 the same in any suit to foreclose the same hereon, 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 holder of the note for attorneys' fees, Trustee's fees, appraiser's fees, or days 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 similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to perfect such suit or to evidence to bidders at any sale which may be pursuant to such decree the true condition of the title or of the value of the property and improvements and encumbrances of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the post matured rate set forth in the note securing this trust deed. If any otherwise the premarital rate set forth in the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

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 process, 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, which items, legal representatives or assigns, as their rights may appear.

9. 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 of Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead 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, 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 Mortgages, 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 or part thereof. The receiver from time to time may authorize the receiver to apply the net income in his hands in payment in 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 due to the lien hereof, or of such decree, provided such application is made prior to the closing sale; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

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 purpose.

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 exercise any power herein given unless expressly obligated by the terms hereof, nor 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 indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release the lien hereof and the note and all encumbrances secured by this trust deed as fully paid, and Trustee may execute and deliver a release hereof, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required to be placed on 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 placed thereon by a prior trustee hereunder as the genuine note herein described with the description herein contained of the note and which purports to be placed thereon by a prior trustee hereunder as the genuine note herein described with the description herein contained of the note and which may be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" which more than one note is used.

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

UNOFFICIAL COPY

OFFICIAL SEAL
LARRY DROSE
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION EXPIRES 6/30/90

Given under my hand and Notarial Seal this 18th day of May 1987
witnessed, sealed and delivered the said instrument as free and
voluntarily act, for the uses and purposes therein set forth.
who personally known to me to be the same person as whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that
other: Shawn T. Hawk and Garyn L. Gross married to each other

STATE OF ILLINOIS, County of Cook
I, Shawn T. Hawk, a Notary Public in and for the State of Illinois, in the State aforesaid, DO HEREBY CERTIFY THAT Shawn T. Hawk and Garyn L. Gross married to each other

WITNESS the hand and seal of Mortgagors the day and year first above written.
Shawn T. Hawk and Garyn L. Gross
TO HAVE AND TO HOLD the premises unto the said Trustee, his 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.

TOGETHER with all improvements, tenements, 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 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, his 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.

AND NOT LIMITED TO ADJUSTABLE RATE RIDERS ATTACHED AND MADE A PART HEREOF
"THE COVENANTS, CONDITIONS AND PROVISIONS APPEARING ON ALL RIDERS INCLUDING AND NOT LIMITED TO ADJUSTABLE RATE RIDERS ATTACHED AND MADE A PART HEREOF"
Commonly known as: 7636 South Euclid Street, Chicago, Illinois 60649
Pg. No. Tax I.D. No. : 263-20-25-412-031
LOT 1 BLOCK 4, RESUBDIVISION OF LOTS 5 INCLUSIVE IN BLOCK 4 IN BOYD AND HALL'S SUBDIVISION OF THE NORTH 1/2 OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

AND STATE OF ILLINOIS, to wit: Cook
Mortgage Loan Administrator
SEAWAY NATIONAL BANK OF CHICAGO
645 EAST 87TH STREET
CHICAGO, ILLINOIS 60619

in writing, appoint, and in absence of such appointment, then at the office of SEAWAY NATIONAL BANK OF CHICAGO, Illinois, as the holders of the note may, from time to time, of plus 5% per annum, with day of said principal and interest being made payable at such banking house or trust company in Chicago, and in absence of such appointment, then at the office of SEAWAY NATIONAL BANK OF CHICAGO

of December 15, 1987, and THREE HUNDRED, SEVENTY & SEVEN/100THS (\$320.57). Dollars or more on the fifth day of each month. If not sooner paid, shall be due on the fifth day of December, 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 installment unless paid when due shall bear interest at the rate of 10.50% per annum in installments (including principal and interest) as follows: THREE HUNDRED, TWENTY AND 57TH/100THS AND 57TH/100THS (\$320.57)

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest, from the date hereof, in the highest and best legal tender of principal remaining from time to time unpaid at the rate of 10.50% per annum in installments (including principal and interest) as follows: THREE HUNDRED, TWENTY AND 57TH/100THS AND 57TH/100THS (\$320.57)

And No / 100THS (\$29,000.00) Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BRANKER SEAWAY NATIONAL BANK OF CHICAGO, Chicago, Illinois, herein referred to as "Trustee", witnesses:

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Trustee", witnesses:
legal holder or holders being herein referred to as holders of the Note, in the principal sum of Twenty Nine Thousand and no/100ths (\$29,000.00) Dollars,
THIS INDENTURE, made December 11, 1987, between Shawn T. Hawk and Garyn L. Gross, married to each other

THE ABOVE SPACE FOR RECORDER'S USE ONLY

COOK COUNTY, ILLINOIS
FILED FOR RECORD 7 5 1 87675157
1987 DEC 28 PM 2:11
87675157

87675157

THIS DOCUMENT PREPARED BY: WAYNE A. OWENS, MORTGAGE LOAN ADMINISTRATOR
SEAWAY NATIONAL BANK OF CHICAGO
645 EAST 87TH STREET
CHICAGO, ILLINOIS 60619
7146479
8093
micheleffo



TRUST DEED

721837

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

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's 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 prior 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. Mortgagors 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors 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 moneys 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 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.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 thereof, or redeem from any tax sale or forfeiture affecting said premises or contest 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, 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. 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 default hereunder on the part of Mortgagors.

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

6. Mortgagors 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 Mortgagors, 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 the Mortgagors 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 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 which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's 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 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 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 so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, in 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 foreclose 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.

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 remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead 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 Mortgagors, 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: (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 sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

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 exercise any power herein given unless expressly obligated by the terms hereof, nor 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 indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof 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, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing the indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number pointing 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 by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons 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.

16. 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. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

IMPORTANT!
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.

Identification No. 721837
CHICAGO TITLE AND TRUST COMPANY
By [Signature] Assistant Secretary/Assistant Vice President

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

MAIL TO: SEAWAY NATIONAL BANK OF CHICAGO, 645 EAST 87TH Street CHICAGO, Illinois 60619
Wayne A. Owens
PLACE IN RECORDER'S OFFICE BOX NUMBER

BOX 233-GC

87695157

R I D E R

Rider attached and made a part of an Trust Deed Dated DECEMBER 11, 1987, between SHAWN T. HAWK AND CARYN L. CROSS, MARRIED TO EACH OTHER, ("Maker"), and SEAWAY NATIONAL BANK OF CHICAGO, a National Banking Corporation ("Holder of the Note").

1. The Maker shall have the right of prepayment in whole or in part at any time without notice and without penalty.

2. Along with and in addition to each monthly payment of principal and interest due hereunder, the Maker covenants and agrees to deposit with the Holder or Holders of the Note, on the 11th day of January 1988, and on the 11th day of each month thereafter until this Note is fully paid, a sum equal to 1/12th of the 1st total annual general real estate taxes ("taxes") for the last ascertainable year on the premises described in the Trust Deed securing this Note and 1/12th of the annual insurance premiums for insurance policies required pursuant to the Trust Deed securing this Note. Such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and insurance policy premiums on said premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes and insurance premiums for any year when the same shall become due and payable, the undersigned shall within ten (10) days after receipt of demand therefore, deposit such additional funds as may be necessary to pay such taxes and insurance premiums in full. If the funds so deposited exceed the amount required to pay such taxes and insurance premiums for any year, the excess shall be applied on a subsequent deposit or deposits.

3. All terms and conditions of the Instalment Note securing this Trust Deed and executed simultaneously herewith are hereby incorporated herein.

IN WITNESS WHEREOF, the Maker has executed and delivered this Rider as of the day and year first above written.

BY: Shawn T. Hawk
SHAWN T. HAWK

BY: Caryn L. Cross
CARYN L. CROSS

87675157

UNOFFICIAL COPY

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County

72107078

72107078

Property of Cook County Clerk's Office

UNOFFICIAL COPY
ADJUSTABLE RATE RIDER
(3 or 5 Year Index - Payment Caps)

THIS ADJUSTABLE RATE RIDER is made this 11th day of December, 19 87, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Multifamily Note and Adjustable Rate Addendum to ~~XXXXXX~~ Note to Seaway National Bank of Chicago, 645 East 87th Street, Chicago, IL 60619 (the "Lender") of the same date (the "Note") and covering the property described in the Instrument and located at: 7636 South Luella, Chicago, Illinois 60649 [Property Address]

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Note, Borrower and Lender further covenant and agree as follows:

A. ADJUSTABLE RATE PROVISIONS

The Note provides for an interest rate of **10.50%**. This initial interest rate and Borrower's initial monthly payments set forth in the Note may change as follows:

1. INTEREST RATE AND MONTHLY PAYMENT CHANGES

a. Change Dates

Eleventh

Borrower's interest rate may change on the ~~first~~ day of December, 19 90, and on that day every 36th 60th [check only one box] month thereafter. Each date on which the interest rate could change is called a "Change Date."

b. The Index

Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 3 5 [check only one box] years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." If the Index is not available, Lender will choose a new index which is based upon comparable information.

c. Calculation of Changes

Before each Change Date, Lender will calculate the new interest rate by adding 3 percentage points (3.0%) to the Current Index. The sum will be the new interest rate until the next Change Date.

Lender will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal Borrower is expected to owe at the Change Date in full on the maturity date at the new interest rate in substantially equal payments. The result of this calculation is called the "Full Payment," which will be the new amount of Borrower's monthly payment unless Borrower chooses the amount permitted by Section 2 below.

d. Effective Date of Changes The Maximum Per Annum Rate Of Interest On Your Account Will Not Exceed 15.50%

The new interest rate will become effective on each Change Date. Borrower will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

2. BORROWER'S RIGHT TO LIMIT MONTHLY PAYMENT; REQUIRED FULL PAYMENT

a. Calculation of Graduated Limited Payment

Borrower may choose to limit the amount of the new monthly payment following a Change Date if the new interest rate would cause the monthly payment Borrower has been paying to increase by more than seven and one-half percent (7.5%). If Borrower chooses to limit the amount of the monthly payment, Borrower must give the Lender notice that it is doing so at least 15 days before the first new monthly payment is due. When Borrower does so, on the first monthly payment date after the Change Date Borrower will begin paying a new monthly payment which will be equal to the amount Borrower has been paying each month for the preceding twelve months multiplied by the number 1.075. Thereafter, on each of the first two four [check only one box] anniversaries of the new monthly payment effective date, the monthly payment will again increase to an amount equal to the amount Borrower has been paying each month for the preceding twelve months multiplied by the number 1.075. These amounts are called the "Graduated Limited Payments."

Even if Borrower chooses to limit the monthly payment, Section 2b, 2c or 2d below may require Borrower to pay a different amount.

b. Reduced Monthly Payment

A Graduated Limited Payment could be greater than the amount of a monthly payment which then would be sufficient to repay the unpaid principal in full on the maturity date at the current interest rate in substantially equal payments. If so, on the date Borrower's payment of a Graduated Limited Payment would cause it to pay more than the lower amount, Borrower will instead then begin paying the lower amount as the monthly payment until the next Change Date.

c. Increased Monthly Payment

Borrower's payment of a Graduated Limited Payment could cause the unpaid principal to exceed the limit stated in Section 3b below. If so, on the date that Borrower's payment of the monthly payment would cause it to exceed that limit, Borrower will instead begin paying a new monthly payment until the next Change Date. The new monthly payment will be in an amount which would be sufficient to repay the then unpaid principal in full on the maturity date at the current interest rate in substantially equal payments.

4. Required Full Payment

Beginning with the first monthly payment after the final Change Date, Borrower will pay the Full Payment as the monthly payment.

3. INCREASES IN THE PRINCIPAL AMOUNT TO BE PAID

a. Additions to Unpaid Principal

If Borrower chooses to pay Graduated Limited Payments, the monthly payment could be less than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid principal Borrower owes at the

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.....
CARRY L. GROSS
(Seal) -Borrower

Carry L. Gross

.....
SHAWN T. HAWK
(Seal) -Borrower

Shawn T. Hawk

By SIGNING Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

.....
The monthly payment date in full on the maturity date in substantially equal payments. If so, each month that the amount of the monthly payment is less than the interest portion, the Lender will subtract the amount of the monthly payment from the amount of the interest portion and will add the difference to the unpaid principal. The Lender will also add interest on the amount of this difference to the unpaid principal each month. The interest rate on the interest added to principal will be the rate required by Section 1c above.
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