

715830

87013710

# UNOFFICIAL COPY

THIS INDENTURE, Made November 25, 1986, between Northwest National Bank of Chicago, a national banking association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated November 25, 1986 and known as trust number 10-081470-6 herein referred to as "First Party," and Chicago Title and Trust Company an Illinois corporation herein referred to as "TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the PRINCIPAL SUM OF TWO HUNDRED SIXTY THOUSAND AND NO/100-----(\$260,000.00)-----

made payable to ~~TRUSTEE~~ NORTHWEST NATIONAL BANK OF CHICAGO and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 9.75 per cent per annum in monthly instalments as follows: \$2,233.80 ----- DOLLARS on the 15th day of January 19 87 and ----- \$2,233.80----- DOLLARS on the 15th 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 15th day of December 19 91. 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 11.75 per cent 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 Northwest National Bank of Chicago in said City, NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does hereby present, grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate, to wit, lying and being in the City of Chicago, ILLINOIS, to wit:

Lots 49, 50, 51 and 52 in Thomas A. Catino and Son's First Addition to Portage Park Garden Subdivision, being a Subdivision of that part of the East 1/2 of the North 30 Acres of the South 60 Acres of the East 1/2 of the South East 1/4 of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian, lying North of the North Line of West Berceau Avenue as opened by the City of Chicago by ordinance passed January 28, 1918 and order of possession entered on October 19, 1926, in Cook County, Illinois.

Commonly known as: 4200 North Central Ave. Chicago, IL  
Permanent Tax #'s 13-17-430-037-0000  
13-17-430-038-0000  
13-17-430-039-0000  
13-17-430-040-0000

This document prepared by  
Lesley J. Wazelle  
Northwest National Bank of Chicago  
3985 N. Milwaukee Avenue  
Chicago, Illinois 60641

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, assessments, fixtures and appurtenances thereon 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 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 so supply heat, gas, 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, (indoor) beds, swings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:  
1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or charges for liens not expressly subordinated to the lien hereof; (3) pay when due any and all taxes 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 with 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) 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 deliver 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 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 attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, shall be reasonable computed 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 interest thereon at the rate of \_\_\_\_\_ per cent 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 (a) immediately in the case of default in making payment of any instalment 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. Where the indebtedness hereby secured shall become due, whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose 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) or procuring all such abstracts of title title searches and examinations guarantee policies, Torrens certificates and similar data and assurances with respect to title and Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence the holders of the note which may be had pursuant to such decree the true condition of the title to 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 rate of \_\_\_\_\_ per cent 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) 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, on account of all taxes 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 true 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 deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any other 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.

4 paid  
70901708  
903306

HJO RV

13.00  
BOX 330  
Mail

87013710

where the term "Mortgage" has been used in the above paragraph, it

mortgaged property. but if no such address be so recorded then to the address of the successors in title as recorded upon the books of the Mortgagee, thereon by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagee and of the Mortgagee's Such notice shall be deemed to have been given upon the mailing thereof (30) days prior to the effective date of such acceleration. Mortgagee and to the Mortgagee's successors in title not less than thirty (30) days prior to the effective date of such acceleration. accordance with this provision, it shall give written notice to the or declare all sums secured hereby immediately due and payable in a governmental or political subdivision thereof or any one or more means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or hereunder. For the purposes of this provision, the word "person" deemed a waiver by the Mortgagee of its rights to require or enforce performance of this provision or to exercise the remedies made by any person or persons other than the Mortgagee shall not be separately. Acceptance by the Mortgagee of any mortgage payments the premises en masse without offering the several parts close this mortgage, and in any foreclosure a sale may be made of Mortgagee, and said Mortgagee may also immediately proceed to fore- mortgage indebtedness any indebtedness of the Mortgagee to the the Mortgagee hereunder, to declare all sums secured hereby im- immediately due and payable and apply toward the payment of said Mortgagee hereby created or the priority of said lien or any right of authorized and empowered, at its option and without affecting the an individual) then in either such event, Mortgagee is hereby bequest or operation of law upon the death of any such owner who is difference in such manner or proportion results solely from the from that existing on the date of this mortgage (except when the interest, to become vested in any manner or proportion different interest under the Trust Agreement, or cause or permit said shall cause or permit any conveyance of all or any part of their ment, as Trustee of which Mortgagee has executed this mortgage, event that the present owner or owners of all or any part of the as Trustee of which Mortgagee has executed this mortgage, or in the than the Mortgagee or a successor trustee under the Trust Agreement suffer or permit its equity of redemption in the property described in this mortgage to become vested in any person or persons other In the event that the Mortgagee shall convey title to or otherwise the mortgage described above.

The Mortgagee further agrees to deposit with the Northwest National Bank of Chicago on each monthly payment date an amount equal to 1/12th of the general real estate taxes for the current year and of the annual hazard insurance premiums on the real estate secured by

TO CHICAGO TITLE AND TRUST COMPANY, TRUSTEE  
From NORTHWEST NATIONAL BANK OF CHICAGO AS TRUSTEE U/T # 10-081470-6  
715830

RIDER ATTACHED TO TRUST DEED DATED November 26, 1986

(BUSINESS)

This Trust Deed subject to the Rider attached and made a part of this Trust Deed  
1. Trustee of the holder of the note shall have the right to inspect the premises at all reasonable times and access thereon shall be per-  
mitted for that purpose.  
2. Trustee has no duty to examine the title, location, existence or condition of the premises, 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 here-  
under, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnifi-  
cation therefor.  
3. Trustee shall release the Trust Deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all in-  
debtedness secured by this Trust Deed has been fully paid, and Trustee may execute and deliver a release hereon to and at the request of  
any person who shall give proper representation. Trustee may accept as due without inquiry, Where a release is required of a successor  
trustee, such successor trustee shall accept as the genuine and correct copy of the description herein contained of the original trustee and which  
is to be executed by a prior trustee hereunder or which contains in substance with the description herein contained of the note and which  
certifies on any instrument identifying same as 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 ex-  
ecuted on behalf of Trust Party.  
4. Trustee may register by instrument in writing in the office of the Recorder or Registrar of Titles in which this instrument shall  
have been recorded or filed in case of the registration, liability or refusal to act of Trustee, the then Recorder of Deeds of the county in  
which the premises are situated in Trust. Any successor in Trust hereunder shall have the identical title power and  
authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed  
hereunder.

87013710

UNOFFICIAL COPY

3 7 0 1 3 7 1 0

Property of Cook County Clerk's Office

87013710

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

87013710

1987 JAN -8 PM 2:07

Property of Cook County Clerk's Office