

87037702

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made January 7, 19 87 between

Kaith M. Pappas and Holly Pappas, his wife and Eleanor M. Pappas (married Marshall L. Pappas)

herein referred to as "Mortgagors," and MICHIGAN AVENUE NATIONAL BANK OF CHICAGO,

a National Banking Association, doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are 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 TWENTY THOUSAND AND 00/100----- Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from January 7, 1987 on the balance of principal remaining from time to time unpaid at the rate of

11.75 per cent per annum in instalments as follows: Three Hundred and 00/100-----

Dollars on the 25th day of February 19 87 and Three Hundred and 00/100-----

Dollars on the 25th 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 25th day of January 19 94 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 seven 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 Michigan Avenue National Bank in said City, Chicago.

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.

LOT 3 IN BLOCK 1 IN BROWN AND BRITAIN'S TEACY RIDGE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$11.00 T#3333 TRAN 4322 01/29/87 15:29:00 #8540 #A \*-87-037702 COOK COUNTY RECORDER

Permanent Tax ID #25-07-320-003 FCO AKA 10113 S. HOYNE CHICAGO

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.

Handwritten signatures of Kaith M. Pappas, Holly B. Pappas, and Eleanor Pappas with [SEAL] markers.

STATE OF ILLINOIS. I, Linda L. Gorsch, ss. a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT County of COOK Keith M. Pappas and Holly Pappas, his wife and Eleanor M. Pappas (married Marshall L. Pappas)

who are personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 7th day of January, A.D. 19 87.

"OFFICIAL SEAL" Linda L. Gorsch Notary Public in and for the State of Illinois My Commission Expires 1/15/89

Handwritten signature of Linda L. Gorsch, Notary Public.

11.00

RECORDS OFFICE BOX NUMBER  
OR  
INST. NO. 60602  
CITY

30 N. Michigan Avenue  
Michigan Avenue National Bank

Chicago, IL 60602

10111 S. Hoyne - Chicago IL

FOR RECORDERS INDEX PURPOSES  
PLEASE PRINT ADDRESS ABOVE  
DESCRIBED PROPERTY HEREIN

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

The instrument now mentioned in the within Trust Deed has been identified hereunder under Identification No. 7517  
MICHIGAN AVENUE NATIONAL BANK, as Trustee.  
*Deputy Trustee*  
Assistant Secretary

This instrument was prepared by T.D. Scanlan



1. Mortgages shall be promptly repaired, restored or rebuilt any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies provided for by the mortgagee. Payment by the insurance company of money advanced either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance with the policy or policies of insurance, shall be deemed to be a discharge of the mortgagee's obligation to pay in full the indebtedness secured hereby, and the mortgagee shall not be liable for the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, in case of loss or damage to the premises insured against loss or damage by fire, lightning or windstorm under policies provided for by the mortgagee, in case of loss or damage to the premises insured against loss or damage by fire, lightning or windstorm under policies provided for by the mortgagee, in case of loss or damage to the premises insured against loss or damage by fire, lightning or windstorm under policies provided for by the mortgagee.

2. Mortgages shall pay against any and 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 the holder of the note duplicate receipts for the same.

3. Mortgages shall pay against any and all municipal ordinances with respect to the premises and the use thereof, (a) make no material alterations in said premises except as required by law or reasonable time any building or building now or at any time in process of erection upon said premises; (b) comply with all requirements of law or ordinance which may be applicable to the premises at any time in process of erection upon said premises; (c) comply with all requirements of law or ordinance which may be applicable to the premises at any time in process of erection upon said premises; (d) comply with all requirements of law or ordinance which may be applicable to the premises at any time in process of erection upon said premises.

4. In case of default, the Trustee or the holder of the note may, but need not, make any payment or perform any act hereinafter required of the mortgagor in any form and manner deemed expedient, and may, but need not, make (a) full or partial payments of principal or interest on the note, (b) pay any taxes, assessments, water charges, sewer service charges, and other charges against the premises when due, and (c) pay any other expenses which may be incurred in connection with the note, and the mortgagor shall be deemed to have authorized the Trustee or the holder of the note to do so, and the mortgagor shall be deemed to have authorized the Trustee or the holder of the note to do so, and the mortgagor shall be deemed to have authorized the Trustee or the holder of the note to do so.

5. The Trustee or the holder of the note hereby authorized making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate secured from the appropriate public authority, and the Trustee or the holder of the note shall be deemed to have authorized the Trustee or the holder of the note to do so.

6. The Trustee or the holder of the note hereby authorized making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate secured from the appropriate public authority, and the Trustee or the holder of the note shall be deemed to have authorized the Trustee or the holder of the note to do so.

7. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, the holder of the note or Trustee shall have the right to foreclose the lien hereby secured, and the mortgagor shall be deemed to have authorized the Trustee or the holder of the note to do so.

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 then unpaid on the note, fourth, any amount to be paid to the mortgagor, their heirs, legal representatives or assigns, as their right may appear.

9. Upon or at any time after the filing of a bill to foreclose the lien hereby secured, the court in which such bill is filed may appoint a receiver of said premises 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 and the proceeds of such foreclosure sale, 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 period of redemption, to collect the rents, issues and profits of said premises, 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 and the proceeds of such foreclosure sale, 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 period of redemption, to collect the rents, issues and profits of said premises, and the Trustee hereunder may be appointed as such receiver.

10. No action for the enforcement of the lien of, or a provision hereof, shall be subject to any defense which would not be good and available to the party intervening 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, or any other condition of the premises, nor shall Trustee be obligated to record this trust deed or to execute any power herein given unless expressly obligated by the terms hereof, nor liable for any debt or omission thereunder, except in case of its own negligence or misconduct or that of the agent or employee of Trustee, and it may require indemnities satisfactory to it before executing 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 to and at the request of any party who shall, either before or after maturity thereof, produce and exhibit to Trustee the original or a true and correct copy thereof, and Trustee may accept as true without inquiry where a release is requested of a successor trustee, such successor trustee may accept as true without inquiry where a release is requested of a successor trustee, such successor trustee may accept as true without inquiry where a release is requested of a successor trustee, such successor trustee may accept as true without inquiry where a release is requested of a successor trustee.

14. Trustee may require in writing filed in the office of the Recorder of Deeds of Cook County, Illinois, in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the name and address of the person or persons to whom the powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof shall extend to and be binding upon all persons and all persons claiming under or through Mortgagor and the word "Mortgagor" when used herein shall include all such persons and all persons claiming under or through Mortgagor and the word "Mortgagor" when used herein shall include all such persons and all persons claiming under or through Mortgagor and the word "Mortgagor" when used herein shall include all such persons and all persons claiming under or through Mortgagor.

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