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J1910-018

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made MAY 26, 1987, between Lake View Trust and Savings Bank, an Illinois Corporation, not personally but as Trustees under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated MAY 4, 1987 and known as trust number 7313, herein referred to as "First Party," and LAKE VIEW TRUST AND SAVINGS BANK

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed and delivered an instalment note bearing even date herewith in the Principal Sum of

ONE HUNDRED FORTY SIX THOUSAND AND NO/100- - - - (\$146,000.00)- - - - Dollars, made payable to BEARER

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 a nominal rate equal to the LAKE VIEW TRUST AND SAVINGS BANK Prime Commercial Interest Rate as established from time to time, plus ONE PER CENT (1%), as follows:
Accrued interest only on the balance of funds actually disbursed from time to time on the FIRST (1st) day of JULY, 1987 and continuing on the FIRST (1ST) day of each calendar month thereafter, except that the final payment of all unpaid accrued interest plus the entire principal balance if not sooner paid, shall be due on the FIRST (1ST) day of NOVEMBER, 1988.

Any principal, unless paid when due shall bear interest after maturity at the default rate of Two Per Cent (2%) above the Note rate per annum. Said payments shall be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of LAKE VIEW TRUST AND SAVINGS BANK, 3201 N. Ashland Avenue, Chicago, IL 60657.

15.00

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 by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

PARCEL 1: Lot 44 and the north 6 Feet (measured on the West line) of Lot 43 in Subdivision of Lot 3 and the North Part of Lot 2 in Block 9 of Sheffield's Addition to Chicago in the West 1/2 of the South east 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. P.I. #14-32-402-019 1926 N. Kenmore, Chicago, IL

PARCEL 2: Unit 6 in the 1921 North Kenmore Condominium as delineated on a Survey of the following described real estate: Lots 38, 39, 40 and 41 in resubdivision of Lot 3 together with part of Lot 2 in block 9 in Sheffield Addition to Chicago in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian, which Survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document 25413225 together with its undivided interest in the common elements in Cook County, Illinois. Mortgagor also hereby grants to Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium aforesaid. This Mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein. P.I. #14-32-402-Q71-1006A 1921 N. Kenmore #6, Chicago, IL

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF:

which, with the property hereinafter described, is referred to herein as the "premises."
TOGETHER with all improvements, easements, 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 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, in-liner 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 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 mechanic's 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 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) pay in full under protest, 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 proceeds equivalent 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

NAME: LAKE VIEW TRUST & SAVINGS BANK
STREET: 3201 N. Ashland Avenue
CITY: Chicago, IL 60657
INSTRUCTIONS: OR 146
RECORDER'S OFFICE BOX NUMBER: 146

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE:
1926 N Kenmore
Cheryl Del Goff

THIS INSTRUMENT WAS PREPARED AND DRAFTED BY
LAKE VIEW TRUST AND SAVINGS BANK
3201 N. ASHLAND AVENUE
CHICAGO, ILLINOIS 60657

CHERIE O'BRIEN

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holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to insure all policies including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies, but 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 payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or other claim, demand, or claim from any tax sale or forfeiture affecting the said premises and tax 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, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall, to the extent of such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 12 per cent per annum. Inclusion of Trustee's expenses of this note shall nevertheless 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 agree making any payment hereby authorized relating to taxes or assessments, or to do or proceeding to any suit or proceeding or to make any payment or perform any act hereinbefore set forth in this instrument, shall be deemed to be made in full satisfaction of the liability of any tax lien or other lien or other claim, demand, or claim from any tax sale or forfeiture affecting the said premises and tax assessment, and shall be deemed to be made in full satisfaction of the liability of any tax lien or other lien or other claim, demand, or claim from any tax sale or forfeiture affecting the said premises and tax assessment.

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, first 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 specified set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised 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 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 or Trustee's successors or assigns, including attorneys' fees, court costs, advertising, publication costs and costs, which may be estimated as to taxes, assessments, and interest, for documentary and expert evidence, planimetry, surveys, publication costs and costs, which may be estimated as to taxes, assessments 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, defend 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, and the condition and expenses of the nature in this paragraph mentioned shall become so much unpaid indebtedness secured hereby and immediately due and payable as interest on the note hereof, per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant 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, or (c) any proceedings to foreclose the lien hereof, whether or not actually commenced, or (d) preparations for the defense of any threatened suit of any kind 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, as payment of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all taxes, assessments and interest on the note hereof, including all such items as are mentioned in the preceding paragraph hereof; third, all unpaid principal of the note hereof, with interest thereon, up to the date of such sale; fourth, any surplus in First Party, its successors or assigns, as their rights may appear.

6. Upon or after ten days 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 regard to the priority 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 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 sale of the premises, 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, or of the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys which may be necessary or useful 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 (2) 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 debt, provided such application is made prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency of said 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.

7. 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 insure any power, except as may be expressly provided by the terms hereof, nor be liable for any act or omission hereunder, except in case of fraud, willful neglect or willful or negligent failure of the agent or employee of Trustee, and it may require independent satisfactory title insurance on any power herein given.

8. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that the indebtedness secured by this trust deed has been fully paid. Trustee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit in Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor Trustee, such release may be accepted by the successor Trustee, or by the original Trustee and it may never executed a certificate 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 executed on behalf of First Party.

9. 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 of Trustee, the then Recorder or 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. The entire proceeds of the Note will be used for the purposes specified in Chapter 17, Section 6404, Paragraph 4, Illinois Revised Statutes, and the indebtedness hereby secured constitutes a "business loan" which comes within the purview of said Chapter, Section and Paragraph.

12. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree of judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

THIS TRUST DEED is executed by the LAKE VIEW TRUST AND SAVINGS BANK, and personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LAKE VIEW TRUST AND SAVINGS BANK hereby certifies that it is a duly organized and authorized to execute this instrument), and it is expressly understood and agreed that nothing herein or in any other instrument contained shall be construed as creating any liability on the said First Party or the said LAKE VIEW TRUST AND SAVINGS BANK personally to pay the said note or any interest thereon, or any indebtedness hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said LAKE VIEW TRUST AND SAVINGS BANK personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, LAKE VIEW TRUST AND SAVINGS BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the day and date first above written.

LAKE VIEW TRUST AND SAVINGS BANK As Trustee as aforesaid and not personally,

By *Chloe Arlar* Vice-President
And *James E. Polites, Jr.* Assistant Trust Officer

STATE OF ILLINOIS }
COUNTY OF COOK }

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that
Chloe Arlar
Vice-President of the LAKE VIEW TRUST AND SAVINGS BANK, and
James E. Polites, Jr.

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

Given under my hand and Notarial Seal this 8th day of June 1927
Morothy L. Rollman
Notary Public

IMPORTANT
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 Note mentioned in the within Trust Deed has been identified herewith under Identification No. 4980 LAKE VIEW TRUST AND SAVINGS BANK

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CHLOE ARLAR

UNOFFICIAL COPY

THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED DATED 5/26/87 EXECUTED BY LAKE VIEW TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED 5/2/87 AND KNOWN AS TRUST NUMBER 7313 FOR \$146,000.00

In the event Mortgagor shall convey title to any person or persons other than the Mortgagor or shall suffer or permit Mortgagor's equity of redemption in the property described in this Mortgage to become vested in any person or persons other than Mortgagor (except when such vesting results from devise or operation of law upon death of any individual executing this Mortgage and the Note secured by this Mortgage), then in any such event the Mortgagee is hereby authorized and empowered at its option and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare all sums secured hereby immediately due and payable and apply toward the payment of said mortgage indebtedness any indebtedness of the Mortgagee to the Mortgagor, and said Mortgagee may also immediately proceed to foreclose this Mortgage, and in any foreclosure a sale may be made of the premises en masse without offering the several parts separately. Acceptance by the Mortgagee of any mortgage payments made by any person or persons other than the Mortgagor shall not be deemed a waiver by the Mortgagee of its right to require or enforce performance of this provision or to exercise the remedies hereunder. For the purpose of this provision, the word "person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or governmental or political subdivision thereof, or any one or more or combination of the foregoing. Whenever the Mortgagee shall elect to declare all sums secured hereby immediately due and payable in accordance with this provision, it shall give written notice to the Mortgagor and to the Mortgagor's successors in title not less than thirty (30) days prior to the effective date of such acceleration. Such notice shall be deemed to have been given upon the mailing thereof by registered or certified mail, postage prepaid, addressed to the last known address of the Mortgagor and of the Mortgagor's successors in title as recorded upon the books of the Mortgagee, but if no such address be so recorded then to the address of the mortgaged property.

Where the term "Mortgagee" has been used in the above paragraph, it shall be construed to mean the Holder of the Note.

The word "Mortgage" shall mean "Trust Deed" when applicable.

The Beneficiaries of the First Party shall not permit assignment, pledge or transfer of the beneficial interest or conveyance of the real estate in Trust Number 7313 without the prior written consent of the legal holder of the Note.

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