

UNOFFICIAL COPY



TRUST DEED

719269

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

87371716

THIS INDENTURE, made June 30th, 19 87, between  
 THOMAS BERKSON AND LOIS R. BERKSON, HIS WIFE  
 herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in  
 Chicago, Illinois, herein referred to as TRUSTEE, witness that:  
 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  
 ONE HUNDRED TWELVE THOUSAND AND NO/100 (\$112,000.00) 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 Jun 30, 1987 on the balance of principal remaining from time to time unpaid at the rate  
 of 10 1/4 percent per annum in instalments (including principal and interest) as follows:

One Thousand Two Hundred Twenty-One & No/00 (\$1,221.00) Dollars or more on the 1st day  
 of July 19 87 and One Thousand Two Hundred Twenty-One (\$1,221.00) Dollars or more on  
 the 1st 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 1st day of June, 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 17 1/2 percent 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 RAND INVESTMENT COMPANY  
 2850 NORTH CENTRAL AVENUE, CHICAGO, ILLINOIS 60634

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 Village of Lincolnwood COUNTY OF  
 Cook AND STATE OF ILLINOIS, to wit:

Lot 13 in Rance Village in Lincolnwood, a Subdivision  
 in the North East 1/4 of the South East 1/4 (except  
 the East 660 Feet thereof) in Section 35, Township 41  
 North, Range 13, East of the Third Principal Meridian,  
 according to the Plat thereof recorded August 16, 1954  
 as Document 15989192 in Cook County, Illinois.

PERMANENT INDEX REAL ESTATE TAX NUMBER: 12-25-411-037

which, with the property hereinafter described, is referred to herein as the "premises,"  
 TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong in, 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 thereon or thereon used to supply heat, gas, air  
 conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including without restricting the  
 foregoing), screens, window shades, storm doors and windows, door 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 under 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 S and seal S of Mortgagors the day and year first above written

Thomas Berkson [SEAL] Lois R. Berkson [SEAL]  
 THOMAS BERKSON [SEAL] LOIS R. BERKSON [SEAL]

STATE OF ILLINOIS, }  
 County of COOK } SS. I, \_\_\_\_\_ a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY  
 THAT THOMAS BERKSON AND LOIS R. BERKSON, HIS WIFE

who are personally known to me to be the same person S whose name S are 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.

Given under my hand and Notarial Seal this 30th day of June 19 87

13 00 MAIL

Mary Ellen Cloherty Notary Public

Notarial Seal

Form 807 Trust Deed - Individual Mortgagor - Secures One Instalment Note with Interest Included in Payment.

U. 11/75

THIS DOCUMENT PREPARED BY LAURENCE H. WEINER, SUITE 604, 320 N. MICHIGAN AVE., CHICAGO, ILLINOIS 60601 87-071716

87371716  
 11/15  
 11/15  
 11/15

UNOFFICIAL COPY

Wood, IL 60646

PLACE IN RECORDER'S OFFICE BOX NUMBER

444-9555

3301 North Shore  
DESCRIBED PROPERTY HERE  
INSURE STREET ADDRESS OF ABOVE

Chicago, Illinois 60601

LAURENCE W. STONER  
Suite 604 - 320 N. Michigan Ave.  
Chicago, Illinois 60601

MAIL TO:

CHICAGO TITLE AND TRUST COMPANY  
By *William W. Stoner*  
Assistant Secretary/Assistant Trust Officer

712969



IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, REFORWARD THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY.

1. Mortgages shall 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 water, and free from mechanical 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 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 improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances as required by law or municipal ordinance.

2. Mortgages 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 a duplicate receipt 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 to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in the companies satisfactory to the holders of the note, under insurances 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 policy 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 hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder or required of Mortgages 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 purchases, discharge, compromise or settle any tax lien or other prior lien or title or claim hereof, or redemption from any tax or forfeiture affecting said premises or contract 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 taken, and with interest thereon at a rate equivalent to the post mortally rate set forth in the note immediately due and payable without notice and with interest thereon at a rate equivalent to the post mortally rate set forth in the note. Trustee or the holders of the note shall never be considered as a waiver of any right accruing to them on account of or any default hereunder on the part of Mortgages.

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, foreclosure, lien or title or claim hereof.

6. Mortgages 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 Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any term 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 covenants hereof of the Mortgages hereof contained.

7. When the indebtedness hereby secured shall become due the Mortgages shall become due the Mortgages hereof contained. In any suit to foreclose the lien hereof, in any suit to foreclose the lien hereof, or in any suit to foreclose the lien hereof, all expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for a lawyer's fees, attorney's fees, appraisers' fees, and expenses for document preparation and expert opinion, publication charges, and costs (which may be estimated as to items to be expended after entry of the decree) of producing all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the title of the note may be deemed to be reasonably necessary to protect the title to or the value of the premises. All expenses and expenses of the nature in this paragraph mentioned shall become due and payable at the time of the sale of the premises, and immediately due and payable, with interest thereon at a rate equivalent to the post mortally rate set forth in the note securing this trust deed, if any, other than the premium 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, 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) preparation for the commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (c) preparation for the foreclosure of any suit 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 on the note; fourth, any overplus to Mortgages, 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 Mortgages at the time of application for such receiver and without regard to the lien 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 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, control, management and operation of the premises during the whole or part 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 a lien hereof; or (b) by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien hereof or to the lien hereof or of such decree, provided such application is made prior to foreclosure in case of a sale and a 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 interfering 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 execute any power herein given unless expressly obligated by the terms hereof, nor shall Trustee be liable for any 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 hereof given.

13. Trustee shall release this trust deed and the lien thereon 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 all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is required of a successor Trustee, 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 in the hands of the persons herein designated as the makers hereof; and where the release is requested of the original Trustee and it has never been executed by the persons herein designated as the makers hereof; and where the release is requested of the original Trustee and it has never been executed by the persons herein designated as the makers hereof, 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 hereof.

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 indebtedness or any part thereof, whether or not, with 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 Assignments" Act of the State of Illinois shall be applicable to this trust deed.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

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Page 1 (continued) Covenants, Conditions and Provisions referred to on Page 3

17. It is hereby further agreed that should the Mortgagor sell, convey, transfer, dispose of or further encumber said property or any part hereof, the Mortgagee shall have the right, at its option, to declare all sums secured hereby forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

*Thomas Berkson*

THOMAS BERKSON

*Lois R. Berkson*

LOIS R. BERKSON

Property of Cook County Clerk's Office

87371716

719269

DEPT. 01 RECORDING 313,25  
1-10-22 FROM 1927 07/07/27 TO 30/05  
#507 # 3 \*—57—571716  
COOK COUNTY RECORDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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