



TRUST DEED

725990

UNOFFICIAL COPY

88-153361

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 28, 1988, between ANTHANASIOS A. STAVROPOULOS, a bachelor and HELEN A. STAVROPOULOS, married to ANTHONY A. STAVROPOULOS

herem referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herem 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 herem referred to as Holders of the Note, in the principal sum of SIXTY THOUSAND AND 00/100

... Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF MAXXER NORTH COMMUNITY BANK, the provisions of which Note including the due on sale clause are hereby incorporated herein and made a part of by reference and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of Prime + 1 1/2 per cent per annum in instalments (including principal and interest) as follows:

INTEREST ONLY PAYABLE MONTHLY ... Dollars or more on the 1st day of November 1988 and INTEREST ONLY PAYABLE MONTHLY ... 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 October, 1989. 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 Prime + 1 1/2 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 NORTH COMMUNITY BANK 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, being and being on the City of Chicago, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 13 in August Wenhreheim's Subdivision of the South 1/2 of Block 6 (except the West 250 feet) in the Subdivision of that part lying Northeasterly of Lincoln Avenue in the Northwest 1/4 of Seciton 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Tax I.D. No. 14-29-114-042 Property address: 1308 W. Wellington, Chicago, IL 60657

Mortgagor on behalf of himself/herself and each and every party claiming by or through mortgagor, hereby waives and releases any and all rights of redemption, statutory or otherwise, without prejudice to mortgagee's right to any remedy, legal or equitable which mortgagee may pursue to enforce payment or effect collection of all or any part of the indebtedness secured by this mortgage and without prejudice to mortgagee's rights to a deficiency judgment or any other appropriate relief in the event of foreclosure of this mortgage.

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances therein in anyway, and all rents, issues and profits thereon for so long and during all such times as Mortgagors may be entitled thereto (which are pledged hereto) and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter thereon or therein used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether electric power or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, door coverings, window ledgs, jammy, door 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 on 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.

ANTHANASIOS A. STAVROPOULOS

ANTHONY A. STAVROPOULOS, for the purpose of waiving homestead rights

HELEN A. STAVROPOULOS

Alice C. Walter

STATE OF ILLINOIS

County of Cook
Stavropoulos

I, the undersigned, a Notary Public on and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Anthanasios A. Stavropoulos, a bachelor and Helen A. Stavropoulos, married to Anthony A. Stavropoulos and Anthony A. Stavropoulos

who are personally known to me to be the same persons whose names 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.

28th September 88

Given under my hand and Notarial Seal this 28th day of September 1988

[Signature of Notary Public]

Notarial Seal

88-153361

1. Mortgagee 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 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 appurtenant to the lien hereof, and upon request exhibit satisfactory evidence of full discharge of such prior lien to Trustee or to holder 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 to said premises except as required by law or municipal ordinance.

2. Mortgagee shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, street work 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 Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

3. Mortgagee 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 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 holder of the note, under insurance policies payable, in case of loss or damage, to Trustee 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 holder 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 holder of the note may, but need not, make any payment or prepayment any act hereinbefore required of Mortgagee 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 foreclosure 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 holder 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 penalty rate set forth therein. Inaction of Trustee or holder 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 Mortgagee.

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 presented 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. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgagee, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary 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 Mortgagee herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holder 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 holder 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, Trustee's certificate, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to purchase such title or to evidence to holder of any sale which may be had pursuant to such decree the true condition of the title to 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 shall be 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 penalty rate set forth therein, when paid or incurred by Trustee or holder 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 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 proceeding, 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 Mortgagee, 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 of Mortgagee or of Trustee or holder of the note, 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 Mortgagee, 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, preservation, 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 of his rents 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 intervening came 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 signature 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 be liable for any act or omission hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may request 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 person who shall, either before or after maturity thereof, produce and exhibit to 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 successor Trustee may accept as the genuine note herein described any note which bears an identification number (so printed 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 person herein designated as the maker 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 assign by instrument in writing filed in the office of the Recorder or Register 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 or Register of Titles of the county in which the premises are located 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 Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness on 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 "note" 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.

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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE DISCLAIMER NOT SECURED BY THIS TRUST DEED SHOULD BE INITIALED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS RECORDED.

Identification No. 725990
CHICAGO TITLE AND TRUST COMPANY
By *[Signature]*
Assistant Secretary/Assistant Vice President

MAIL TO: NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE:
1308 WEST WELLINGTON
CHICAGO, IL 60657