

UNOFFICIAL COPY

Official Business City of Evanston Michael B. Stern 2100 Ridge Avenue Evanston, IL 60204

TRUST DEED SECOND MORTGAGE (ILLINOIS)

CAUTION: Consult a lawyer before using or acting under this form. All warranties, including merchantability and fitness, are excluded.

88461876

THIS INDENTURE WITNESSETH, That First Illinois Bank of Evanston Trust Number R-2952

(hereinafter called the Grantor), of 101 Clyde Evanston Illinois

for and in consideration of the sum of One Hundred Twenty-Five Thousand and 00/100 Dollars

in hand paid, CONVEY AND WARRANT to City of Evanston Department of Housing Rehabilitation of 2100 Ridge Avenue Evanston Illinois

as Trustee, and to his successors in trust hereinafter named, the following described real estate, with the improvements thereon, including all heating, air-conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of Cook and State of Illinois, to-wit:

Lots 1 and 2 in Block 3 in Niles Howard Terminal Addition, being a subdivision of the South 6.25 Chains (412-1/2 Feet) of that part of the Northeast Quarter of Section 30, Township 41 North, Range 14 East of the Third Principal Meridian, lying west of the Right-of-way of the Chicago & Northwestern Railroad in Cook County, Illinois.

Permanent Index Number. 11-30-211-007

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

IN TRUST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor is justly indebted upon said principal promissory note bearing even date herewith, payable \$125,000.00 at 3% interest for 20 years in 240 monthly installments.

Owner agrees to following terms:

- 1. 60% of the units within 101 Clyde must be occupied by households with an income at or below 80% of the median income for the PMSA.
2. Annual tenant verifications must be submitted to the Department of Housing Rehabilitation after completion of the rehabilitation project.
3. No condominium conversion for ten (10) years.

THE GRANTOR covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, when and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable to the first Trustee or Mortgagee, and second, to the Trustee herein as their interests may appear, which policies shall be left and remain with the first Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure so to insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior incumbrances and the interest thereon from time to time, and all money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at three per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at three per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof including reasonable attorney's fees, outlays for document preparation, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, which proceeding whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

The name of a record owner is: First Illinois Bank of Evanston Trust Number R-2952

IN THE EVENT of the death or removal from said Cook County of the grantee, or of his resignation, refusal or failure to act, then City of Evanston of said County is hereby appointed to be first successor in this trust;

and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all of the aforesaid covenants and agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

This trust deed is subject to Note of Same Date

Witness the hand and seal of the Grantor this 15th day of September, 1988

Please print or type name(s) below



First Illinois Bank of Evanston, N.A., as Trustee, Trust Number R-2952

VICE PRESIDENT AND TRUST OFFICER

Attest: Michael B. Stern, CLIENT REPRESENTATIVE

This instrument was prepared by Michael B. Stern 2100 Ridge Avenue Evanston, IL 60204

(NAME AND ADDRESS)

12/11/88

RE TITLE SERVICES #

88461876

NOTICE TO RECORDER

UNOFFICIAL COPY

STATE OF Illinois)
COUNTY OF Cook) SS.

I, Mary Ann Mauro, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CHARLES N. GOODNOW

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a 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 official seal this 15TH day of September, 1988.

(Impress Seal Here)
OFFICIAL SEAL
MARY ANN MAURO
Notary Public, Cook County
State of Illinois
My Commission Expires 6-1-92

Mary Ann Mauro
Notary Public

MORTGAGE

THIS MORTGAGE is executed by the First Illinois Bank of Evanston, N.A. not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on First Illinois Bank of Evanston, N.A. personally to pay the said Note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived for the Trustee only by every person now or hereafter claiming any right or security hereunder, and that the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, or to 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 any guarantor, co-signer, or endorser.

88461876

Doc. 8741C, P.2

BOX No.

SECOND MORTGAGE
Trust Deed

TO

GEORGE E. COLE®
LEGAL FORMS