

TRUST DEED

726127

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 9, 1988 between Ben Newton

herein referred to as "Mortgagors", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation 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 Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of \$35,000.00

\$35,000.00 Dollars.

evidenced by one certain Installment 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 in instalments as follows:

35,000.00 Dollars

on the 9th day of November 1988... interest from September 9, 1988 on the principal balance from time to time unpaid at the rate of 16% 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 Saul Bernstein c/o B & B Shoe Co., 226 W. Schiller Street 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, lying and being in the City of Chicago, COUNTY OF COOK AND STATE OF ILLINOIS

LOTS 1 TO 4 IN J. C. DALEY'S SUBDIVISION OF LOTS 2 AND 3 IN BLOCK 6 IN L. W. STONES SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4401-07 S. Michigan Avenue, Chicago, IL (also known as 109-115 E. 44th Street, Chicago, IL

DEPT-01 RECORDING 142222 TRAM 1504 10/12/88 15:53:00 #0104 # B *-88-470336 COOK COUNTY RECORDER

PIN 20-03-308-001 20-03-308-002

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RE-RECORDED TO REFLECT CHANGE OF DATE OF INSTRUMENT, FROM OCTOBER 3, 1988 TO SEPTEMBER 9, 1988.

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 deemed 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.

1200 MAIL

Ben Newton

STATE OF ILLINOIS,

I, Jay D. Freidin

County of Cook

SS. A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ben Newton

who personally known to me to be the same person whose name he subscribed to foregoing Instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL Jay D. Freidin Notary Public, State of Illinois My Commission Expires 11/31/89

Given under my hand and Notarial Seal this 9th day of SEPTEMBER 1988

Notarial Seal

Notary Public

CHICAGO, ILL. 60602
111 W. WASHINGTON 1025
JIM D. FLETCHER

FOR RECORDEES INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAINTAIN

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST
DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND
TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS
RECORDED FOR RECORD

CHICAGO TITLE AND TRUST COMPANY
Assistant Secretary
B. *[Signature]*

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The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or 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 insured) under policies providing for payment by the insurer of the cost of money 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 renewal policies not less than ten days prior to the renewal of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the expiration date of expiration.

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 duplicate receipts 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 insured) under policies providing for payment by the insurer of the cost of money 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 renewal policies not less than ten days prior to the renewal of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the expiration date of expiration.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required to Mortgages 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 lien or claim hereon, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment, and any other moneys advanced by Trustee or the holder of the note to protect the insured premises and the lien hereon, 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 if not paid by the date of assessment, sale, foreclosure, tax lien or claim hereon.

5. The Trustee 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, tax lien or claim hereon.

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 holder of the note, and without notice to Mortgages all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed, 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 Mortgages herein contained.

7. 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 hereon in any manner permitted by law, and shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs which may be incurred or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and other evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and evidence to holders and insurers with respect to the note may be had pursuant to such decree of the note may be deemed to be reasonably necessary either to procure such sum or to maintain data and insurance with respect to the note.

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, in full and all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness in addition to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note fourth, an overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

9. Such appointment may be made either before or after the filing of a bill to foreclose in a trust deed, 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 taxes, 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 or any other party, for the intervention of such receiver, would be entitled to collect such taxes, issues and profits, and all other powers which may be necessary or appropriate 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 by any other party, or (2) any special assessment or other lien which may be or become superior to the lien hereof or of such decedent, 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 of any provision hereof shall be subject to any defense which would not be good and available to the party intervening time 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 signatures of 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 of herein given unless explicitly obligated by the terms hereof, nor be liable for any acts or omissions hereunder in case of its own negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities and surety to it before exercising any power herein 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 hereon 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 purporting to be placed thereon by a party or parties hereto or a 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 resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are recorded or filed in case of the resignation, liability of Trustee or refusal to act as Trustee, the then Recorder or Registrar of Deeds of the county in which the premises are recorded 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 it through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part hereof, 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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