

UNOFFICIAL COPY

88502045

TRUST DEED

COOK COUNTY, ILLINOIS
FILED FOR RECORD

THIS IS A JUNIOR MORTGAGE

1988 NOV -1 AM 10: 19

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made October 6, 19 88, between CHICAGO TITLE
Company ~~XXXXXXXXXXXXXXXXXXXX~~ an Illinois Corporation and Trust
Company ~~XXXXXXXXXXXXXXXXXXXX~~ not personally but as Trustee under the provisions of a
Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated
October 24, 1983 and known as trust number 1084360, herein referred to as "First Party," and
Park National Bank of Chicago

herein referred to as TRUSTEE, witnesseth:

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

One hundred sixty four thousand eight thousand ninety one and 92/100-----Dollars

made payable to ~~DEANER~~ PARK NATIONAL BANK OF CHICAGO

and delivered; 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 from
October 6, 1988 on the balance of principal remaining from time to time unpaid at the rate of

11.0 per cent per annum in instalments as follows:

Two thousand eight hundred twenty three and 35/100-----

Dollars on the 1st day of November 19 88 and
Two thousand eight hundred twenty three and 35/100-----

Dollars 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 19 95.
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 ~~seven~~ per cent 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
Park National Bank of Chicago in said City,

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:

Lots 11, 12, 13, 14, 15 and 16 in Prassa's Square, being a Subdivision of
the South 10 acres of Lot 1 in County Clerk's Division of that part of
the South East 1/4 of Section 22, Township 29 North, Range 13 East
of the Third Principal Meridian, in Cook County, Illinois.

Permanent tax number 13-22-437-020, Lot 11, 13-22-437-021, Lots 12 and 13,
13-22-437-022, Lot 14, 13, Township 2 North, Range 37-023, Lot 15 and
13-22-437-024, Lot 16

Property Address: 3214-24 N. Pulaski Rd
Chgo, IL

13.00

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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 First Party, its successors or assigns may be entitled thereto (which are pledged primarily and as 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 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 here-
in 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 improvement 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 notes; (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 improve-
ments 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured here-
by, 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

OCT 31 1988 1-89-107 NA

Prepared by: S. Bernstein, 2958 N. Milwaukee Ave., Chgo., IL 60618

D E L I V E R Y	NAME	PARK NATIONAL BANK OF CHICAGO
	STREET	2958 NORTH MILWAUKEE AVE.
	CITY	CHICAGO, ILLINOIS 60618
	INSTRUCTIONS	OR RECORDER'S OFFICE BOX NUMBER 333

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

3214-24 N. Pulaski Rd.
Chicago, IL

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Trustee does hereby waive, to the extent permitted by applicable Illinois statute, 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 or judgment creditors of the Trustee, acquiring any interest in or title to the premises subsequent to the date of this mortgage.

The undersigned agrees to pay to the Holder of this Note on each monthly payment date, an additional amount equal to one-twelfth (1/12) of the annual taxes and assessments levied against the mortgaged premises, all as estimated by the Holder of the Note. As taxes and assessments become due, the Holder of the Note is authorized to use such monies for the purpose of paying such taxes or assessments, and in the event such monies are insufficient for such purpose, the undersigned agrees to the pay to the holder of the Note the difference forthwith.

In the event of default in any of the provisions contained in this Trust Deed, the Mortgagee, at its option, without being required to so do, may apply any tax deposits on hand on any of the indebtedness hereby secured, in such order and manner as the Mortgagee may elect.

It is covenanted and agreed between the Trustee and the Holder of the Note that the Trustee will not contract for, nor make any additional mortgage or encumbrance on the above described property, nor assign the beneficial interest of said Trust for collateral purposes or for any purpose whatsoever, without the prior written consent of the Holder of the Note. In the event any additional mortgage, encumbrance, or assignment of the beneficial interest is incurred without of the Note, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, become immediately due and payable.

Any sale, agreement for deed, transfer or conveyance of the within described premises, or sale, assignment or pledge of the beneficial interest of the subject Trust, subsequent to the date of this instrument, shall at the option of the Holder thereof, cause the remaining unpaid balance due on this instrument or the Note which it secured, to become immediately due and payable.

In case of loss or damage by fire or other casualty, Holder of the Note is authorized to collect and receipt for any said insurance money. Such insurance proceeds may, at the option of the Holder of the Note, be applied in the reduction of the indebtedness secured hereby, or be held by the Holder of the Note and used to reimburse First Party for the cost of rebuilding or restoration of building or improvements on said premises. In such event, the proceeds shall be made available in the manner and under the conditions as the Holder of the Note may require. Any surplus which may remain out of said insurance proceeds after payment of such cost of rebuilding or restoration shall, at the option of the Holder of the Note, be applied on account of the indebtedness secured hereby.

First Party, at its own cost and expense, will (i) at all times, promptly and faithfully abide by, discharge and perform all the covenants, conditions and agreements contained in all leases of the premises; (ii) enforce or secure the performance of all the covenants and conditions on the part of the Lessees to be kept and performed; (iii) furnish Holder of the Note within ten (10) days after request, a written statement containing the names of all Lessees, terms of all leases of the premises, and the rentals payable thereunder.

The Holder of the Note shall have the option to declare this Trust Deed in default because of a default of Landlord in any leases of the premises.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1902.

CLERK OF THE COUNTY OF COOK, ILLINOIS

88205042

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1902.

CLERK OF THE COUNTY OF COOK, ILLINOIS

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1902.

CLERK OF THE COUNTY OF COOK, ILLINOIS

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1902.