

UNOFFICIAL COPY  
THIS TRUST DEED IS SUBJECT AND SUBORDINATE TO A CERTAIN MORTGAGE MADE BY GEORGE WEISZ AND IRIS WEISZ, HIS WIFE TO CITICORP SAVINGS OF ILLINOIS DATED NOVEMBER 1, 1988 FOR THE AMOUNT OF \$312,000.00 RECORDED AS DOCUMENT# 88508060

3) PLL

7187747 DF MCCOY



726407 TRUST DEED

88508061

14.00

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 1, 1988, between George Weisz and Iris Weisz, 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, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note, THAT legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Seventy Eight Thousand and 00/100s (\$78,000.00) Dollars, evidenced by one certain 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 as described therein.

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; All of said principal and interest being made payable at the location described therein.

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, Cook County, AND STATE OF ILLINOIS.

Parcel 1: That part of Lot 56 lying West of a line which is 39.31 Feet of and parallel to West Line of said Lot in Sheldon Weston and Clark's Subdivision of the East 10 acres of Block 19 in Canal Trustee's Subdivision of the East 1/2 of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 14-29-423-043

Parcel 2: Unit 2008-A in the Kensington Condominium, as delineated on a survey of the following described real estate: Lots 19 to 29 in Block 4 in Morgan's Subdivision of the East 1/2 of Block 10 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership recorded in Cook County, Illinois as Document 25484942, together with its undivided percentage interest in the common elements.

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issue 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 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, major 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 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 (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. George Weisz, Iris Weisz

STATE OF ILLINOIS, } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County of Cook } George Weisz and Iris Weisz, his wife

who are personally known to me to be the same persons whose name is 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 1st day of November, 1988. Judge G. Malowski, Notary Public

Notarial Seal

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1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements 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 mechanics' 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 note; (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) make no material alterations to said premises except as required by law or municipal ordinance.

2. Mortgagors 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements 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 hereby, 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 holders 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 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 hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagors 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 thereon, or redeem from any tax sale or forfeiture 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 attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage of 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 the rate of per annum. Fraction of Trustee or holders 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 Mortgagors.

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, forfeiture, tax lien or title or claim thereon.

6. Mortgagors 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 Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or 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 Mortgagors 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 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 holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documents, an 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, Towns certificates, and similar data and assurances with respect to title. Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evict or to holders at any sale which may be had, or resort to such decree the true condition of the title to or 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 immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, in 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 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, 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, any surplus to Mortgagors, 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 Mortgagors at the time of application for such receiver and without regard to the then 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 Mortgagors, except for the interest 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, or 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 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; (2) The interest on such indebtedness; (3) The principal of such indebtedness; (4) The costs and expenses of such receiver.

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 interposing 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 exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or 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 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, and a successor trustee may accept as the note herein described any note which bears an identification number purporting 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 persons herein designated as the makers 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 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 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 in 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming or acting through Mortgagors, and the word "Mortgagors" 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 such 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 issued.

16. In the event of any default hereunder, Mortgagor shall not be personally liable, and any Holder of the Note secured hereby or Trustee shall have recourse only against the real estate collateral pledged hereunder.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 NOV -3 PM 3:44

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IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY Chicago Title and Trust Company BEFORE THE TRUST DEED IS FILED FOR RECORD

Identification No. 726405

CHICAGO TITLE AND TRUST COMPANY

By *[Signature]*  
Asst. Trust Officer / Asst. Sec'y / Asst. Vice Pres.

MAIL TO: MARC J. STRAUSS  
3519 N. WILTON  
CHICAGO, IL 60657

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

924 W. Montana, Chicago, IL

2008-A North Kenmore, Chicago, IL

PLACE IN RECORDER'S OFFICE BOX NUMBER BOX 333-GC

This document was prepared by: Marc J. Strauss, SULZER & SHOPIRO, LTD.  
20 North Clark Street, Suite 808, Chicago, Illinois 60602

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## EXHIBIT A

### NOTE

\$78,000.00

November 1, 1988  
Chicago, Illinois

FOR VALUE RECEIVED, WE promise to pay to THE ORDER OF BEARER, the principal sum of SEVENTY EIGHT THOUSAND AND 0/100s (\$78,000.-00) DOLLARS, with interest and payments as described below.

1. A principal payment of the greater of \$69,000.00 or the net proceeds from the sale of Maker's condominium (the "condo") located at 2008-A N. Kenmore, Chicago, Illinois (net proceeds defined as sales price less commission, closing costs, prorations and first mortgage payoff) shall be due upon the first to occur of nine (9) months from date hereof or the date of the closing on the condo.

2. Interest on the amount to be paid in paragraph 1 above shall accrue only following default at the rate of ten (10%) per cent per annum.

3. The principal balance of this Note remaining after the sale of the condo shall bear interest at the rate of ten (10%) per cent per annum commencing on the date that the principal payment specified in paragraph 1 above shall be payable. This remaining principal and interest shall be paid in equal monthly installments of an amount which will amortize the said remaining principal balance at the said interest rate over a thirty-six (36) month period. The first payment due under this paragraph 3 shall be paid thirty (30) days following the closing on the sale of the condo.

4. All payments received on account of the indebtedness evidenced by this Note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

5. Payments are to be made to Bernard Blayer at 2755 N. Pine Grove, Chicago, Illinois 60614, or such other place as the legal holder hereof shall designate from time to time in writing.

6. Maker shall not transfer, sell, or convey any legal or equitable interest in the property located at 924 W. Montana, Chicago, Illinois or the condo (by deeds, assignment of beneficial interest, land contract, option, lease in excess of one year, or in any other way), without the prior written consent of Bearer. Upon any transfer, sale, or conveyance made in violation of this paragraph, the entire indebtedness evidenced by this Note, without notice, and notwithstanding anything to the contrary contained herein, shall become immediately due and payable, and this Note shall also thereafter be deemed to be in default.

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7. Maker of this Note shall have no right of offset with respect to any amount due Maker from any Holder or Payee except a right by George Weisz and Irene Weisz to offset against Bernard Blayer and Nancy Blayer that sum not in excess of \$9,000.00 which shall be necessary to complete items contained in Exhibit B to the said parties' Real Estate Sale Contract dated October 20, 1988.

8. The payment of this note is secured by trust deed, bearing even date herewith, to Chicago Title and Trust Company, Trustee, on real estate in the County of Cook, Illinois; and it is agreed that at the election of the holder or holders hereof and without notice, the principal sum remaining unpaid hereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid in the case of default in the payment of principal or interest when due in accordance with the terms hereof or in case default shall occur and continue for three days (in which event election may be made at any time after the expiration of said three days, without notice) in the performance of any other agreement contained in said trust deed.

9. All parties hereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

10. In the event of any default hereunder, Maker shall not be personally liable, and any Holder hereof shall have recourse only against the collateral pledged to secure this Note by the trust deed referred to in paragraph 8 hereof in accordance with the terms thereof.

\_\_\_\_\_  
George Weisz

\_\_\_\_\_  
Irene Weisz

Identification No. 726405  
CHICAGO TITLE AND TRUST COMPANY, Trustee

By: *Bernard Blayer* Asst. Sec.

\_\_\_\_\_  
Asst. VP

## IMPORTANT!

THIS IS A VALUABLE DOCUMENT! WHEN FULLY PAID, THIS NOTE AND THE TRUST DEED SECURING IT MUST BE SURRENDERED TO THE PARTY OBLIGED TO MAKE THE FINAL PAYMENT. THAT PARTY MUST IMMEDIATELY THEREAFTER PRESENT THIS NOTE AND THE TRUST DEED SECURING IT TO CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, IN ORDER TO OBTAIN A RELEASE DEED.

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CLERK OF COURT  
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