

UNOFFICIAL COPY



TRUST DEED

COOK COUNTY CLERK'S OFFICE
88535783

cert 726663

1988 NOV 21 AM 11: 22

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CTTC 10

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made October 28, 1988, between GLADSTONE NORWOOD TRUST & SAVINGS BANK, 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 May 12, 1988 and known as trust number 1247, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of FIFTY FIVE THOUSAND AND NO/100 (\$55,000.00)----- Dollars, made payable to THE ORDER OF BEARER 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 in instalments as follows:

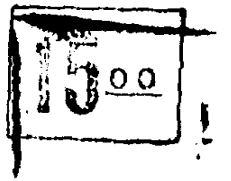
Interest Only DOLLARS or more
on the 28th day of November 19 88, and Interest Only

DOLLARS or more
on the 28th day of each month thereafter, to and including the 28th day of December 19 88, with a final payment of the balance due on the 28th day of January 19 89, with interest from October 28, 1988 on the principal balance from time to time unpaid at the rate of ten per cent per annum; each of said instalments of principal bearing interest after maturity at the rate of fifteen per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 Michael Conneely 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:

Lot 19 in Block 3 in John O. Osborne's Addition to Hawthorne, being a Subdivision of Blocks 1 and 2 in Baldwin's Subdivision of the Northwest Quarter of Section 33, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, commonly known as 3136 South 53rd Avenue, Cicero, Illinois;

PIN: 16-33-105-040



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 so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged, first and in a priority 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, 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 of 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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: (a) the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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 mechanics 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 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; (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 work thereon; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) 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 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

MAIL TO:

Thomas F. Couriney
7000 W. 127th Street
Palos Heights, Ill 60463
BOX #49

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

PLACE IN RECORDER'S OFFICE BOX NUMBER

UNOFFICIAL COPY

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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; in case of default therein then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth 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 lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment, and pay 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 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 prematurity rate set forth therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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 thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or holders 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.

5. 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 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 First Party, its successors or assigns, 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, 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: (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.

7. 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.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Gladstone-Norwood Trust & Savings Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Created, in the manner herein and in said note provided or by action to enforce the personal liability of the grantor, if any.
IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

GLADSTONE-NORWOOD TRUST & SAVINGS BANK Trustee as aforesaid and not personally.

By Richard G. Brown, Trust Officer

Attest Elaine I. Ciborowski, Instalment Loan Officer

Corporate Seal

STATE OF ILLINOIS,
COUNTY OF COOK

SS.

I, the undersigned, a Notary Public in and for the State of Illinois, do hereby certify that the above named Richard G. Brown and Elaine I. Ciborowski of the GLADSTONE-NORWOOD TRUST & SAVINGS BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Instalment Loan Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said Assistant Secretary then and there being called that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and seal of office this 28th day of October, 1988

OFFICIAL SEAL
GERALDINE VASQUEZ
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 06/27/92

Notary Public Geraldine Vasquez

Notarial Seal

IMPORTANT!

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT NOT SECURED BY THESE NOTES SHOULD BE FILED WITH THE TRUSTEE'S NAME HEREIN BEFORE THE INSTRUMENT IS FILED FOR RECORD.

Identified Agents Under Identification No. 72003

BY Richard G. Brown TRUSTEE

ASST. SECRETARY

SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF.

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SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF.

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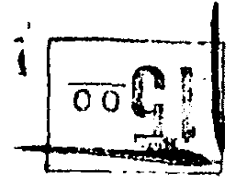
FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

THOMAS F. CONROY
7000 W. LITTLE ROCK
GARDEN HEIGHTS, ILLINOIS 60143
BOX #49

1. Until the indebtedness hereunder shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may be damaged or destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or improvements 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) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) 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 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

IT IS FURTHER UNDERSTOOD AND AGREED THAT:
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 uses and trusts hereinafter set forth.
TOGETHER with the property hereinafter described, is referred to herein as the "premises."
FIRST PARTY, its successors or assigns may be entitled thereto which are pledged primarily and on a party with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter on or attached to the premises, including (without limitation) the following: screens, window shades, storm doors and windows, floor coverings, radiator 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.

Lot 19 in Block 3 in John O. Osborne's Addition to Hawthorne, being a Subdivision of Blocks 1 and 2 in Baldwin's Subdivision of the Northwest Quarter of Section 33, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, commonly known as 3136 South 53rd Avenue, Chicago, Illinois;
PIN: 16-33-105-040



being in the AND STATE OF ILLINOIS, to wit: Cook COUNTY OF
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, doing by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and

on the 28th day of each month thereafter, to and including the 28th day of December 1988, with interest from October 28, 1988, on the principal balance from time to time unpaid at the rate of ten percent per annum, and all of said principal and installments of principal bearing interest after maturity at the rate of fifteen percent per annum, each of said interest being made payable at such banking house or trust company in Illinois, as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Michael Conroy, in said City.

Interest Only
on the 28th day of November 1988, and Interest Only
DOLLARS or more
DOLLARS or more

Agreement and hereinafter specifically described, the said principal sum in installments as follows:
made payable to the ORDER OF BEARER
FIFTY FIVE THOUSAND AND NO/100 (\$55,000.00) Dollars.
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 in installments as follows:
of an Illinois corporation, herein referred to as TRUSTEE, witnesses:
CHICAGO TITLE AND TRUST COMPANY,
, herein referred to as "First Party," and
Company in pursuance of a Trust Agreement dated May 12, 1988, and known as trust number 1247
BANK, 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 May 12, 1988, between GLADSTONE NORWOOD TRUST & SAVINGS
THIS INDENTURE, Made October 28, 1988, between

THIS INDENTURE, Made October 28, 1988, between GLADSTONE NORWOOD TRUST & SAVINGS BANK, 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 May 12, 1988, and known as trust number 1247, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation, herein referred to as TRUSTEE, witnesses:
of FIFTY FIVE THOUSAND AND NO/100 (\$55,000.00) Dollars.
made payable to the ORDER OF BEARER
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 in installments as follows:
Interest Only
on the 28th day of November 1988, and Interest Only
DOLLARS or more
DOLLARS or more
on the 28th day of each month thereafter, to and including the 28th day of December 1988, with interest from October 28, 1988, on the principal balance from time to time unpaid at the rate of ten percent per annum, and all of said principal and installments of principal bearing interest after maturity at the rate of fifteen percent per annum, each of said interest being made payable at such banking house or trust company in Illinois, as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Michael Conroy, 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, doing by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the AND STATE OF ILLINOIS, to wit: Cook COUNTY OF

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COOK COUNTY, ILLINOIS
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RIDER TO TRUST DEED DATED OCTOBER 28, 1988

THE UNDERSIGNED Mortgagors, having entered into a Trust Deed and Note dated October 28, 1988, hereby agree as follows:

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Gladstone-Norwood Trust & Savings Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released

726663 88535783

DATED: October 28, 1988

DATED: October 28, 1988

BY: *Richard G. Brown*
Richard G. Brown, Trust Officer

BY: *Elaine I. Ciborowska*
Elaine I. Ciborowska
Instalment Loan Officer

726663

88535783

SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF.

SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF.

Proprietor of Cook County Clerks Office

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Property of Cook County Clerk's Office

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Elaine I. Ciborowski
Instalment Loan Officer

BY: *Elaine I. Ciborowski*

DATE: October 28, 1988

Richard G. Brown, Trust Officer

BY: *R. G. Brown*

DATE: October 28, 1988

SUBJECT TO THE
ATTACHED HEREIN

3. That the Mortgages have inspected the described real estate and find same to be completed and acceptable to them, and they hereby waive all defenses, claims, offsets, counterclaims, and other rights of action against any Holder of the Trust Deed and Note regarding the condition of the described real estate.

2. That in the event of the sale or transfer of any interest of the described real estate by the Mortgagee or a default in the payments of any underlying prior mortgages, the entire balance of principal and interest shall become due and payable immediately, without notice.

1. That they shall provide the Holder of the Trust Deed and Note evidence of hazard, liability, fire, and extended coverage insurance for not less than the full insurable value of the real estate, secured by this Trust Deed, naming the Holder of the Trust Deed and Note as an additional insured.

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