

UNOFFICIAL COPY

THIS INDENTURE, made this 31st day of October 1988
 between (Deceased) James R. Cherco & Wf. Sonia & Daniel Wilhite (joint tenancy)
 of the City of Chicago, County of Cook
 and State of Illinois, Mortgagor,
 and Commercial National Bank of Berwyn, A National Banking Corporation
 of the City of Berwyn, County of Cook
 and State of Illinois, as Trustee,

WITNESSETH THAT WHEREAS, the said (Deceased) James R. Cherco & Wf. Sonia & Daniel Wilhite (joint tenancy) justly indebted upon one principal Installment in the sum of Six Thousand Seven Hundred Ten Dollars and 00/100 Dollars, due

and payable as follows; 145.90 due on the 4th day of December 1988. 145.90 due on the 4th day of each and every month commencing thereafter until final payment is due. Final payment of 145.90 shall be due and payable on the 4th day of Noember 1993 if not sooner paid in full.

with interest at the rate of 11.00 per cent per annum, payable

THIS IS A FINANCIAL TRUST DEED

all of said notes bearing even date herewith and being payable to the order of COMMERCIAL NATIONAL BANK OF BERWYN

at the office of COMMERCIAL NATIONAL BANK OF BERWYN or such other place as the legal holder thereof may in writing appoint, in lawful money of the United States, and bearing interest after maturity at the rate of seven per cent per annum.

Each of said principal notes is identified by the certificate of the trustee appearing thereon.

NOW, THEREFORE, the Mortgagor, for the better securing of the said indebtedness as by the said note evidenced, and the performance of the covenants and agreements herein contained on the Mortgagor's part to be performed, and also in consideration of the sum of ONE DOLLAR in hand paid, does CONVEY AND WARRANT unto the said trustee and the trustee's successors in trust, the following described real estate situate in the

County of COOK and State of ILLINOIS to wit:

Lot 15 in block 2 in Blanchard's subdivision of that part of the North 22 rods of the west 1/4 of section 36, township 40 North, Range 13, East of the third principal meridian, lying west of Milwaukee Avenue, in Cook County, Illinois.

Commonly known as 3022 West Madill
 PIN 13-26-101-027

88-538115

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Trust Deed

Insurance and Receipt

(Deceased)

James R. Chercio & Wf. Santa

Chercio & David White (Joint Tenancy)

TO

Commercial National Bank of Berwyn

National Building Corporation

ADDRESS OF PROPERTY:

3022 W. McMillin

Chicago, Illinois 60647

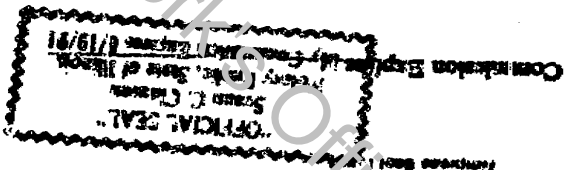
MAIL TO:

Commercial National Bank of Berwyn
3507 S. Oak Park Ave.
Berwyn, Ill. 60402

68538115



Property of Cook County Clerk's Office



STATE OF _____ COUNTY OF _____

I, James R. Chercio, a Notary Public in and for said County, in the presence of David White (Joint Tenancy) and James R. Chercio & Wf. Santa Chercio & David White (Joint Tenancy) whose names are 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, including the release and waiver of the right of redemption.

Given under my hand and notarial seal this 21st day of Oct, 1988.

[Signature]
Notary Public

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of record from 1921 to 1922 County of Cook Illinois in and to said books. If any
 action hereunder may be required by any person entitled thereto, then CHICAGO TITLE INSURANCE COMPANY
 hereby appointed and made successor in trust herein, with like power and authority as is hereby vested in
 said trustee.

"Legal holder" referred to herein shall include the legal holder or holder, owner or owners of said note or
 notes, or indorsements, or any part thereof, or of said certificate of title and all the covenants and agreements of
 the Mortgagor herein shall extend to and be binding upon Mortgagor's heirs, executors, administrators or other
 legal representatives and assigns.

Property of Cook County Clerk's Office

WITNESS the hand and seal of the Mortgagor, the day and year first above written.

THIS INSTRUMENT WAS PREPARED BY:
 COMMERCIAL NATIONAL BANK OF BERWYN
 3732 SO. OAK PARK AVENUE
 BERWYN, ILLINOIS 60312
 James A. Calto

X Sonia Chered (SEAL)
X Sonny White (SEAL)
 _____ (SEAL)
 _____ (SEAL)

BY: _____

The note or notes mentioned in the within trust deed have been
 identified herewith under Identification No. _____

Trustee

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together with all the tenements, hereditaments and appurtenances (hereunto belonging and the rents, issues and profits thereof and all gas and electric fixtures, engines, boilers, furnaces, ranges, heating, air-conditioning and lifting apparatus and all fixtures now in or that shall hereafter be placed in any building now or hereafter standing on said land, and all the contents, right, title and interest of the Mortgagor of, in and to said land, hereby expressly releasing and waiving all right under and by virtue of the Homestead Exemption Laws of the State of Illinois; TO HAVE AND TO HOLD the same unto the said trustee and the trustee's successors in trust, FOREVER, for the uses and purposes, and upon the trusts therein set forth.

ARTICLE IV. PAYMENT OF TAXES AND INTEREST. To pay said indebtedness and the interest thereon as herein and in said notes provided; to pay all taxes and assessments levied on said premises as and when the same shall become due and payable and to keep all buildings at any time situated on said premises in good repair and to suffer no loss or damage by fire, or by any other cause, and to pay all water taxes thereon as and when the same shall become due and payable and neither to do, nor suffer to be done, anything whereby the security hereby effected or intended so to be shall be weakened, diminished or impaired; to keep all buildings which may at any time be situated upon said premises insured in a company or companies to be approved by the trustee and the trustee's successor in trust, or the legal holder of said note or notes, against loss or damage by fire for the full insurable value of such buildings for an amount not less than the amount of the indebtedness secured hereby and to cause such insurance to be effected in accordance with the usual mortgage clause attached or other sufficient endorsement, to be deposited with the trustee as additional security hereunder and upon failure to so secure and deposit such insurance policies, said trustee or the trustee's successor in trust, or the legal holder of the note or notes, is hereby authorized to procure the same, and all money so advanced may be advanced by said trustee or the trustee's successors in trust, or by the legal holder of said note or notes, or any of them, for the aforesaid purposes, or any of them, or to remove encumbrances upon said premises or to grant, amend, extend, vary, alter, modify, or otherwise protect the title or estate hereby conveyed, or expanded in or about any suit or proceeding in relation thereto, including attorney's fees, shall with interest thereon at seven per cent per annum, become payable to the trustee's successor in trust, or the legal holder of said note or notes, upon said premises secured hereby; but nothing herein contained shall render it obligatory or pay any such trust or the trustee's successor in trust, or the legal holder of said note or notes, to so advance or pay any such sums as aforesaid.

In the event of a breach of any of the aforesaid covenants or agreements, or in case of default in payment of any note or notes secured hereby, or in case of default in the payment of one of the installments of interest thereon, and such default shall continue for thirty (30) days after such installment becomes due and payable, then at the election of the holder of said note or notes or any of them, the said principal sum together with the accrued interest thereon shall in once become due and payable; such election being made at any time after the expiration of said thirty (30) days without notice, and thereupon the legal holder of said indebtedness, or any part thereof, or said trustee or the trustee's successor in trust shall have the right to immediately foreclose this trust deed and upon the filing of a complaint for that purpose, the court in which such complaint is filed, may at once and without notice appoint a receiver to take possession or charge of said premises free and clear of all homestead rights or interests, with power to collect the rents, issues and profits thereof, during the pendency of such foreclosure suit and until the time to redeem the same from any sale made under any decree foreclosing this trust deed shall expire, and in case proceedings shall be instituted for the foreclosure of this trust deed, all expenses and disbursements paid or incurred in behalf of the trustee, including reasonable attorney's fees, outlays for documentary evidence, stenographers' charges, costs of printing, including a complete abstract of title, showing the whole title to said premises, embracing such foreclosure decree, shall be paid by the said Mortgagee, and such fees, expenses and disbursements shall be so much additional indebtedness incurred hereby and shall be included in any decree entered in such proceedings for the foreclosure of this trust deed, and such proceedings shall not be dismissed or a release hereof given until all such fees, expenses and disbursements and all the cost of such proceedings have been paid and out of the proceeds of any sale of said premises that may be made under such decree of foreclosure of this trust deed, there shall be paid, first, All the cost of such suit, including advertising, sale and conveyance, attorneys', stenographers' and trustees' fees, outlays for documentary evidence and costs of such abstract and examination of title. Second: All moneys advanced by the trustee or the trustee's successor in trust or the legal holder of said note or notes, or any of them for any other purpose authorized in this trust deed, with interest on such advances at seven per cent per annum. Third: All the accrued interest remaining unpaid on the indebtedness hereby secured. Fourth: All of said principal sum remaining unpaid. The surplus of the proceeds of sale shall then be paid to the Mortgagee or to his legal representatives or assigns on reasonable request.

ARTICLE V. RIGHTS OF THE TRUSTEE OR THE PAYEE OF THE PAYMENTS OF THE INDEBTEDNESS SECURED HEREBY OR THE BREACH OF ANY OF THE COVENANTS AND CONDITIONS CONTAINED HEREIN. The Mortgagee hereby waives all right to the possession, receipt and rents of said premises, and if thereupon shall be lawful for the trustee or the trustee's successors in trust, to enter into and upon and take possession of said premises and to let the same and receive and collect all rents, issues and profits thereof.

ARTICLE VI. ASSIGNMENT. AND THE Mortgagee further agrees that in case of a foreclosure decree and sale of said premises hereunder, the rights of lawrence provided for herein may be rewritten or otherwise changed so that the interest of the owner of the mortgage of sale, under such foreclosure, shall be protected by the same extent and in like manner as the interest of the legal holder of the note or notes herein described is protected by such policies.

Upon full payment of the indebtedness aforesaid and the performance of the covenants and agreements hereinbefore made by the Mortgagee, a reconveyance of said premises shall be made by the said trustee, or the trustee's successor in trust to the Mortgagee upon receiving reasonable charge therefor, and in case of the death, resignation, withdrawal or removal of the Mortgagee, a reconveyance shall be made by the said trustee, or the trustee's successor in trust to the Mortgagee, a reconveyance shall be made by the said trustee, or the trustee's successor in trust, to enter into and upon and take possession of said premises and to let the same and receive and collect all rents, issues and profits thereof.

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