

**UNOFFICIAL COPY**



**TRUST DEED**

**723203**

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\$16.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made March 22 19 88, between Chicago Title and Trust Company, an Illinois corporation, 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 July 25, 1983 and known as Trust Number 1084104, herein referred to as "First Party," and Chicago Title and Trust Com-

pany, 111 W. Washington, Chicago, IL 60602 an Illinois corporation, herein referred to as TRUSTEE, witnesses:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of One hundred sixty thousand and no hundredth dollars \$160,000.00 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 and interest from MARCH 22, 1988 on the balance of principal remaining from time to time unpaid at the rate with payments of interest and principal payable in monthly installments as follows:

Interest at the annual rate of 10.5% (hereinafter called the "Initial Rate Interest") payable monthly on the 22nd day of each month, commencing on April 22, 1988 until March 22, 2003 or until paid in full.

**723203**

Payments of principal and interest monthly on the 22nd day of each month commencing on April 22, 1988, until all the principal, interest and other charges described below have been paid, except that the final payment of principal, interest and other charges, if not sooner paid, shall be due on March 22, 2003 (hereinafter called the "Maturity Date"). Principal payments will be amortized over said fifteen year period.

Commencing on March 22, 1988 the interest rate, may be adjusted by the Holders of the note on the 22nd day of March 1989 and on the same day every 12th month thereafter to a rate equal to the prime rate charged by Banco Popular de Puerto Rico, 2525 N. Kedzie, Chicago, Illinois to its commercial customers on March 1, of that year plus an additional 2% (\*each such date hereinafter called the "Change Date").

Monthly payment on the Note secured by this Trust Deed shall be adjusted to the extent sufficient to repay all interest and the outstanding principal balance in full on March 22, 2003, at the then effective interest rate. The new interest rate shall become effective on each Change Date and any resulting change in the monthly payment shall become effective on the date of the first monthly payment thereafter and shall remain in effect until said amount is again changed or this Note is fully repaid.

If the principal of each of said installments is not paid when due, Borrower shall pay 2% of the then overdue principal and interest amount as a late penalty, for each month that said payment remains unpaid.

Said monthly payments are to be made at such banking house or trust company in Chicago, Illinois as the Holder of the note may, from time to time, in writing appoint and in the absence of such appointment at the office of BANCO POPULAR DE PUERTO RICO, 2525 Kedzie, Chicago, Illinois 60647

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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policies not less than ten days prior to the expiration date of expiration of the trust or the date 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 tax 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. 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 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 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 instalment 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, title 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.

8. 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.

9. 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, 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 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 genuine 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.

10. 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 of 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.

11. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

12. 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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THIS TRUST DEED is executed by the Chicago Title and Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Chicago Title and Trust Company, hereby warrants that it possesses such power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Chicago Title and Trust Company personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Chicago Title and Trust Company personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, 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.

CHICAGO TITLE AND TRUST COMPANY, as Trustee as aforesaid and not personally.

By *[Signature]* ASSISTANT VICE-PRESIDENT

Attest *[Signature]* ASSISTANT SECRETARY

Corporate Seal  
STATE OF ILLINOIS,  
COUNTY OF COOK

SS.

"OFFICIAL SEAL"  
Sheila Davenport  
Notary Public, State of Illinois  
My Commission Expires 9/21/91

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged 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 Notarial Seal Date **MAR 22 1988**  
*Sheila Davenport* Notary Public

IMPORTANT!  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. **723203**  
CHICAGO TITLE & TRUST COMPANY, TRUSTEE  
BY *[Signature]* TRUSTEE  
ASST. SECRETARY



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<p>TRUSTEE</p> <p>BY <i>[Signature]</i></p> <p>CHICAGO TITLE &amp; TRUST COMPANY, TRUSTEE</p> <p>223203</p> <p>herewith under Identification No.</p> <p>The installment Note mentioned in the within Trust Deed has been identified</p>	<p>IMPORTANT!</p> <p>FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.</p>
<p>Notary Public</p>	

Property of Cook County Clerk's Office

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Parcel 1: That part of Lots 37 and 38 in Mather and Taft's Addition to Chicago, said Addition being a subdivision of that part of the South West quarter lying South of Wabansia Avenue and East of Milwaukee Avenue of Section 31, Township 40 North, Range 14 East of the Third Principal Meridian, described as follows: beginning at a point in the East line of said Lot 37, 51.13 feet South of the North East corner thereof, thence West parallel to the North line of said Lots 37 and 38, 39.77 feet, thence South Westerly 8.53 feet to a point in the South Westerly line of said Lot 38, 61.15 feet North Westerly of the South East corner of said Lot 37, thence South Easterly along the South Westerly line of said Lots 37 and 38, 61.15 feet to the South East corner of said Lot 37, thence North along the East line of said Lot 37, 47.66 feet more or less to the point of beginning, in Cook County, Illinois.

<sup>C-F-0</sup>  
Permanent Tax ID # 14-31-332-040-0000 *all D*

Parcel 2: Lots 37, 38, and 39 in Mather and Taft's Addition to Chicago, being a subdivision of that part of the Southwest 1/4 of Section 31, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois lying south of Wabansia Avenue and East of the Milwaukee Plank Road, excepting the following described property: Beginning at a point in the East line of said Lot 37 a distance of 51.13 feet South of the Northeast corner of said Lot 37, thence West parallel to the North line of said Lots 37 and 38, a distance of 39.77 feet, thence Southwesterly 8.53 feet to a point in the Southwesterly line of said Lot 38, a distance of 61.15 feet Northwesterly from the Southeast corner of said lot 37, thence Southeasterly along the Southwesterly line of said lot 37 and 38, a distance of 61.15 feet to the Southeast corner of said lot 37, thence North along the East line of said Lot 37, 47.66 feet to the point of beginning.

<sup>C-F-0</sup>  
Permanent Tax ID # 14-31-332-039-0000 *all W*

2009-2015 Concord  
Chicago, Illinois

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## RIDER

This Rider is made a part of the attached Note and/or Trust Deed and the undersigned agrees to be bound by the following terms: in addition to all other obligations imposed upon the undersigned by virtue of the attached instrument or otherwise; the undersigned shall deposit or cause to be deposited with the holder of this note (hereinafter referred to as Lender) on the twenty-second day of each month subsequent to the date of the initial closing, until this note is paid in full, a sum, (hereinafter referred to as "funds") equal to 1/12th of the yearly general real estate taxes and assessments, which may become a lien on the premises, and the estimated annual premiums for comprehensive casualty and liability insurance coverage in an amount of not less than five hundred dollars per occurrence as to liability and not less than \$200,000 as to casualty, and the estimated annual premiums for the insurance coverage required to be kept and maintained by the undersigned, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior to the date said charges become due and payable. Failure to make the deposits required hereunder shall be a breach of this Rider; the attached Note and/or Trust Deed, and any and all other agreements between the undersigned and Lender and shall cause an acceleration of all unpaid payments due on the attached Note and/or secured by said Trust Deed.

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COOK COUNTY CLERK'S OFFICE  
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WWW.COOKCOUNTYCLERK.COM