



723864 TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 20 1988, between

BILLY DOWNER and MARY DOWNER, 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 hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

TWENTY FOUR THOUSAND and 00/100---(\$24,000.00)----- Dollars, evidenced by one certain Instalment 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 in instalments as follows:

FOUR HUNDRED and 00/100---(\$400.00)----- Dollars on the 1st day of June 1988 and FOUR HUNDRED and 00/100---(\$400.00)----- Dollars on the 1st day of each and every month thereafter, to and including 1st day of April 1993, with a final payment of the balance due on the 1st day of May 1993, with interest

each of said instalments of principal bearing interest after maturity at the rate of 1 1/2 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 STANDARD ACCEPTANCE COMPANY in Deerfield, Illinois

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, 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 COUNTY OF COOK AND STATE OF ILLINOIS to wit:

LOT 14 IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 16-15-207-010.

THIS IS A PART PURCHASE MONEY MORTGAGE TRUST DEED.

14.00

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\*and to secure the payment of the "future advances" as hereinafter provided in accordance with the terms of the instruments evidencing and otherwise securing the same and in accordance with the terms, provisions and limitations of this Trust Deed, and to secure

\*\* and a rider consisting of 2 typewritten pages marked "Exhibit A" 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 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 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 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 2 (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. \*\*\* and said Rider marked as "Exhibit A".

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

THIS INSTRUMENT WAS PREPARED BY:

MICHAEL ZIMRENG [SEAL] 102 WILMOT ROAD, SUITE 260 DEERFIELD, ILLINOIS 60015 [SEAL] STATE OF ILLINOIS, i. Debra Lynn Citron [SEAL]

ss. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT BILLY DOWNER and MARY DOWNER, his wife

who are personally known to me to be the same persons 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.

GIVEN under my hand and Notarial Seal this 20th day of April, 1988.

OFFICIAL SEAL DEBRA LYNN CITRON Notary Public My Commission Expires 4/23/90

Notarial Seal

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgages 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 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 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 in said premises except as required by law or municipal ordinance.

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

3. Mortgages 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 therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required to Mortgages 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 the rate of seven per cent per annum. 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 default hereunder on the part of Mortgages.

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 thereof.

6. Mortgages 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 Mortgages 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

7. When the indebtedness secured hereby 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, appraisers' fees, outlays for documentary and court evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring such abstracts of title, title searches and examinations, title insurance 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 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, to which any 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) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation 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, in which 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 surplus to Mortgages, 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, with or without regard to the solvency or insolvency of Mortgages 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 Mortgages (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: (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 deficiency in case of a sale and deficiency.

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, such 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, Trustee 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 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, 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness on 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 used.

16. Continued on Rider marked "Exhibit A" attached hereto and made a part hereof.

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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. 723664  
CHICAGO TITLE AND TRUST COMPANY  
BY [Signature] Trustee  
Asst. Trust Officer / Asst. Secy / Asst. Vice Pres.

MAIL TO:

ZIMRING & ZIMRING  
102 Wilmet Road, Suite 260  
Deerfield, Illinois 60015

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

4033 W. Monroe Street

Chicago, Illinois 60624

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

# UNOFFICIAL COPY

## EXHIBIT A

THIS RIDER DATED APRIL 20, 1988, CONSISTING OF TWO (2) TYPEWRITTEN PAGES, MARKED "EXHIBIT A" IS ATTACHED TO AND MADE A PART OF THAT CERTAIN TRUST DEED MADE THE 20TH DAY OF APRIL, 1988, BETWEEN BILLY DOWNER AND MARY DOWNER, HIS WIFE, MORTGAGOR, AND CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, COVERING THE REAL ESTATE LEGALLY DESCRIBED AS FOLLOWS:

LOT 14 IN BLOCK 4 IN WILLIAM M. DERBY'S SURDIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 16-15-207-010

This Rider modifies and supplements the Trust Deed referred to hereinabove to which it is attached. If there be any conflict or inconsistency between said Trust Deed and this Rider, the provisions of this Rider shall prevail.

16. The Mortgagor agrees that in order to more fully protect the security of this Trust Deed, Mortgagor shall deposit with the holder of the note hereinabove described, on the first day of June, 1988 one-twelfth (1/12) of the amount (as estimated by the holder of said note) which will be sufficient to pay taxes, special assessments and other charges on the real estate including insurance premiums that will become due and payable during the ensuing year.

The holder of the note shall hold such monthly deposits without any allowance of interest and shall use such funds for the payment of such items when the same are due and payable. If, at any time, the fund so held by the holder of the note is insufficient to pay any such item when the same shall become due and payable, the holder of the note is insufficient to pay any such item when the same shall become due and payable, the holder of the note shall advise the Mortgagor of the deficiency and the Mortgagor shall, within ten days of the receipt of such notice, deposit with the holder of the note such additional funds as may be necessary to pay such items. Failure to meet any deposit when due shall be a default under this Trust Deed.

If at any time there shall be a default in any provisions of this Trust Deed, the holder of the note may, at its option, apply any money in the fund on any of the Trust Deed obligations and in such order and manner as it may elect.

17. Wherever the trustee or holder of the note(s) hereby secured are in this instrument given the option to accelerate the maturity of the Trust Deed debt, the trustee or holders of the note hereby secured may, to the extent permitted by law, do so without notice or demand to or upon the Mortgagor.

18. The cessation of the Mortgagor's interest in all or part of the premises by reason of sale or otherwise shall not affect the Mortgagor's liability under this Trust Deed or any note secured by this Trust Deed.

19. The whole or principal sum, and, if permitted by law, any accrued interest thereon, shall bear interest at the rate of One and One-Half percent (1-1/2%) per month from and after maturity, whether or not resulting from acceleration.

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## ARTICLE 1

SECTION 1. The purpose of this act is to provide for the orderly and efficient administration of the courts of Cook County, Illinois, and to provide for the protection of the public interest in the administration of the courts.

SECTION 2. The Board of Judges of Cook County, Illinois, is hereby created, and its powers and duties are defined as follows:

SECTION 3. The Board of Judges shall consist of the following members:

SECTION 4. The Board of Judges shall have the honor and privilege of the robes of the judges of the courts of Cook County, Illinois, and shall be entitled to the same honors and privileges as the judges of the courts of Cook County, Illinois.

SECTION 5. The Board of Judges shall have the honor and privilege of the robes of the judges of the courts of Cook County, Illinois, and shall be entitled to the same honors and privileges as the judges of the courts of Cook County, Illinois.

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SECTION 9. The Board of Judges shall have the honor and privilege of the robes of the judges of the courts of Cook County, Illinois, and shall be entitled to the same honors and privileges as the judges of the courts of Cook County, Illinois.

SECTION 10. The Board of Judges shall have the honor and privilege of the robes of the judges of the courts of Cook County, Illinois, and shall be entitled to the same honors and privileges as the judges of the courts of Cook County, Illinois.

SECTION 11. The Board of Judges shall have the honor and privilege of the robes of the judges of the courts of Cook County, Illinois, and shall be entitled to the same honors and privileges as the judges of the courts of Cook County, Illinois.

SECTION 12. The Board of Judges shall have the honor and privilege of the robes of the judges of the courts of Cook County, Illinois, and shall be entitled to the same honors and privileges as the judges of the courts of Cook County, Illinois.

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Property of Cook County Clerk's Office



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20. If any petition shall be filed for any relief under the provisions of the Bankruptcy Act or any state insolvency statute by or against the Mortgagor or either of them, or if the Mortgagor or either of them shall make any general assignment for the benefit of creditors, or if any receiver shall be appointed for any property of the Mortgagor, then, in any of such events, the whole of said principal sum and the interest shall become due and payable at the option of the trustee or the holders of the note hereby secured.

21. To the extent permitted by law, the rights and remedies provided for herein, or which the trustee or holders of the note hereby secured may have otherwise, at law or in equity (including but not limited to the right to damages by reason of the Mortgagor's failure to keep, observe and perform any of the covenants, conditions or agreements contained in this mortgage), shall be distinct, separate and cumulative and shall not be deemed to be inconsistent with each other, and none of them, whether or not exercised by Trustee or holders of the note hereby secured, shall be deemed to be in exclusion of any other, and any two or more of all such rights and remedies may be exercised at the same time.

22. This Trust Deed shall secure, in addition to the note herein described, any and all sums, indebtedness and liabilities of any and every kind now or hereafter owing or to become due from Mortgagor to the trustee and/or the holders of the note, however created, incurred, evidenced, acquired, or arising, whether under the note or this Trust Deed or any other instruments, obligations, contracts or agreements of every kind now or hereafter executed or entered into by or between Mortgagor and the trustee or holders of the note or otherwise, and whether direct or indirect, primary, secondary, fixed or contingent, together with interest thereon as provided in said instruments and any and all renewals and extensions of the foregoing, all of which sums, indebtedness and liabilities are herein referred to as "future advances" and all of which "future advances", as aforesaid, together with any such instruments are hereby expressly secured by this Trust Deed, provided however, that the total indebtedness of any "future advances" outstanding at any one time and which is secured hereby, exclusive of the above described note, shall in no event exceed \$75,000.00, and provided further that in the event the holders of the note shall take notes as evidence of any "future advance" from holders of the note to Mortgagor or accept additional collateral of any nature whatsoever as security of the payment of such "future advances", the same shall in no way limit, affect or qualify this Trust Deed and the lien thereof with respect to such "future advances" or payments by holder of the note to Mortgagor.

23. If any provision of this Trust Deed or the obligation thereof to any party or circumstance is held invalid or unenforceable, the remainder of said trust deed and the obligation of such provision to other parties or circumstances shall not be affected thereby, the provisions of this Trust Deed being severable in any such instance.

24. Presentation of the note described in this Trust Deed marked "Paid" shall be conclusive evidence that all indebtedness secured by this Trust Deed has been paid and the Trustee is authorized without further inquiry to release the lien of the Trust Deed.

  
BILLY DOWNER

  
MARY DOWNER

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