TRUST DELINOFFICIAL COPY 3

S1172425

88307843

THE ABOVE SPACE FOR RECORDERS USE ONLY

MARILYN B. GOLDENBERG, his wife

88 MAURICE H. GOLDENBERG and

, herein referred to as "Mortgagors," and DOWNERS GROVE NATIONAL BANK, A National Banking Association located in Downers Grove, Illinois herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS, the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinaster described (said legal holder or holders being herein referred to as Holders of the Note) in the principal sum of

_____ Dollars (\$ 120,000.00--). ONE HUNDRED TWENTY THOUSAND AND NO/100-----

evidenced by one certain installment Note herein referred to as "Note" of the Mortgagors of even date herewith, made payable to Bearer and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of Prime Rate + , % per annum in installments as follows:

Dollars (\$ 400.00 plus). FOUR HUNDRED AND NO/100 plus interest---on the/28th The interest day of August

FOUR HUNDRED AND NO/100 plus interest---- Dollars (\$ 400.00 plus) on the / Seth M day of each month thereafter until said Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 8th day of July

All such payments on e coint of the indebtedness evidenced by said Note to be first applied to interest on the unpaid principal balance and the remainder to price pal provided that the principal of each installment unless paid when due shall bear interest at the rate of Prime Rate + 5 % per arrum, and all of said principal and interest being made payable in lawful money of the United States of America at the office of the Downers grove National Bank, Downers Grove, Illinois or to such place as the legal holder thereof may from time to time appoint in writing. This loan is amortized over 25 years.

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 the covenants and agreement 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 inter st therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to win

LOTS 83 AND 84 IN PRAIRIE AVENUE ADDITION TO AUSTIN IN THE SOUTHEAST & OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

In the event of the sale or transfer of the rest escured by the Trust Deed or any interest therein, the entire balance or the loan shall become due and owing.

NO PREPAYMENT PENALTY.

The term "Prime Rate" shall be defined as the published and stated prime rate of Continental Illinois National Bank and Trust Company as Amounced to its customer base from time to time and shall vary to conform with said announcements.

P.I.N. 16-08-420-001

Commonly Known as:

5837 West Washington Chicago, Illinois

This instrument was Prepared by

SEPT-01

This is a second lien on the person 0845 97/13/88 13:50:00

Main & Curtiss, Downers Grove, IL 60515

*--38--30784 #4146 # 25

which, with the property heremafter described, is referred to herem as the "premises,"

CDOX COUNTY RECORDER

FOGETHER with all buildings, improvements, tenements, easements, fixtures and appurtenances threeto 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 a tereafter therein 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, 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.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damined or be destined (2) keep sail promises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not all leady sub-ordinated to the ten hereof (1) pay when the any intellectness, which may be recured 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 an ensumable time any 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 ordinances or an authorized by the Holders of the Note.

2. Mortgagors shall pay hefore any penalty attaches all general taxes, and shall pay 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 Mortgagers shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against the continuous continuous as the Modelment of the protect of the request of the provided of the protect and provided by all buildings and improvements now or hereafter situated on and premises insured against the continuous continuous as the Modelment of the protect of the provided by a latent of the provided by the provided by a latent of the provided by the provided by a latent of the provided by the provided by a latent of the provided by the provided by a latent of the provided by the provided by a latent of the provided by the provid

3. Mortgagers shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, windstorm and such other hazards or contingencies as the Holders of the Note may require under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or requiring the same or to pay in full the indebtedness secured hereby all in companies satisfactory to 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 the Note, and in rase of insurance about to expire, shall deliver renewal policies mul less than ten days prior to be respective dates of expiration. In case of loss, Trustee may, but need not, collect and receipt for the proceeds of any such insurance and apply the proceeds in reduction of the indebtedness secured hereby, whether due or not.

Mortgagors shall keep all buildings or improvements and the "premises" insured against flood hazards under the National Flood Insurance Program as provided for in the Flood Disaster Protection Act of 1973.

12 23

of the N te may, but need not make any payment or per-but need not, make full or partial payments of principal or her prior lien or title or claim thereof, or redeem from any of the purposes herein authorized and all expenses pair or naisee or the Holders of the Nota to protect the mort-neeming which action herein suthorized may be taken, able without notice and with interest thereon at the rate and as a waiver of any right accruing to them on account 4. In case Mortgagors shall fail to tertum an coven his hirely considered, T isles of the Hilder of the lorm any act hereinbefore required of Mortgagors in any form and manner deemed expectent, and may, but he interest on prior encumbrances, if any, and purchase, discharge, compromise or sellle any tax lien or other price as sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the incurred in connection therewith, including attorneys lees, and any other moneys advanced by Trustee gaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concernishall be so much additional indebtedness secured hereby and shall become immediately due and payable of . such per cent per annum. Inaction of Trustee or Holders of the Note shall never be considered as of any, default hereunder on the part of Mortgagors. 5. 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 statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity may tax, savesament, sale, forfeiture, tax lies or title or claim thereof. or any tax, assessment, sale, forfeiture, tax lies or title or claim thereof.

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 is) 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 Mortgagors herein contained. 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 siditional 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 expent evidence, atenographers' charges, publication costs and costs (which may be estimated as to tems to be expended after entry of the decree) of procuring all such abstracts of title, title sarches and examinations, guarantee policies. Torrans 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 payor 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 ascerded or (b) preparations for the commencement of any suit for the foreclosure hereof after accurate or the security hereof, 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 principles. or the security hereof, 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 ask 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; thirdy all principal and interest remaining unpaid on the Note; tourth, any overplus to Mostgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filling of a bill' to foreclose this Trust Deed, the court in which such bill: is filled 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 Mostgagors at the time of application for such receiver and without regarder the then value of the premises or whether the same shall be then occupied as a homestead or not and the Truste hereunder say be appointed as anch receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the full statutory period of redemption, whether there he redemption or not, as well as during any arther times when Mostgagors, 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 an period. The Court from time to time may authorize the receiver to apply the nel income in his hands in navment in whole or in part of: (1) The individences accurate and deficiency.

10. No action for the enterest of the lien or of any provision hereof shall be subject to any defense which would not be good and available to party interposing same in an action at law upon the note hereby secured.

11. Trustee or the Holders of the decay at all have the right to inspect the premises at all reasonable times and access thereto shall be permitted for 12. Trustee has no duly to examine he title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this Trust Deed or to exercise any power herain 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 inisconduct or must of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given. of its own gross negligence or inisconduct o met of the agents or employees of Trustee, and it may require indemnines satisfactory evidence that all indebtedness secured any power herien given.

13. Trustee shall release this Trust Deed and me lies thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid; and Trust ee and except and deliver a release is requested of any person who shall, either before or after maturity thereof, produce and exhibit to "united the release is requested of any person who shall, either before or after maturity thereof, produce and exhibit to "united the release is requested of any person who shall, either before or after maturity thereof, produce and exhibit to "united the release is requested to such successor trustee may accept as true without inquiry. Where a release is requested of successor trustee such successor trustee may accept as the security of the persons herein designated as the makers thereof; and where the release is requested of the release is requested of the release in the release is requested of the original trustee and if his never executed as certificate on any instrument insubstance with the description herein contained of the Note and which purports to be executed as certificate on any instrument insubstance with the description herein contained of the Note and which purports to be executed as certificate on any instrument insubstance with the description herein contained of the Note and which purports to be executed as a certificate on any instrument insubstance with the description herein contained of the Note and which purports to be executed as a certificate on any instrument insubstance with the description herein contained of the Note and which conforms in substance with the description herein contained of the Note and which conforms in substance with the description herein contained of the Note and the purports to be executed as a certificate on any instrument insubstanc and the word "Mortgagors" when used herein shall include all such persons as a lab persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have secured the Note or this Trust Dec.

16. Without the prior written consent of the Holder, the Mortgagors shall not convey or encumber title to the Premises. The Holder may elect to accepte as provided in the Note for breach of this covenant, and no delay in uc) election after actual or constructive notice of such freach shall be constructed as a waiver of or acquiescence in any such conveyance or encumbrance.

17. To further secure the obligation, the Mortgagors agree to deposit with 1 in Trustee, or noteholder, on the state taxes, special assessment levels and insurance premiums. Said sums a lab held by the Trustee, or electrolider, without any allowance of estate taxes, special assessment in the correctness of or to obtain the said insurance premiums. When the state to the payment thereof, except upon presentation of such bills. The Mortgagors further agree to deposit within to day of errecipility of such states and special such monthly deposits in the event the tax, special assessment levies and insurance bills or attend to the payment thereof, except upon presentation of such bills. The Mortgagors further agree to deposit within to day of errecipil of demand therefor any deficiency in the agreement exceed the amount required to pay such taxes and special such sensors. It is not secured hereby, the helder of the note may posit or deposits in the event for the tax, special assessments (general and special) for your, the excess thereof. If the funds so deposited to such posits of the secure of a default the any of the provisions contained in this trust deed of in he note secured hereby. The holder of the note may posit or deposits in the event for the note may elect. When the indebtedness secured heavy as been fully paid, any remaining deposits of the note may elect. When the indebtedness secured hereby the holder of th Richard E. Burke STATE OF ILLINOIS. a Notary Public in and for and residing in said County in the State aforesaid, DO IF ALBY CERTIFY THAT MAURICE H. GOLDENBERG and MARILYN B. GOLDENBERG, TI- MEG COOK who St.P. personally known to me to be the same person. S. whose name S. axe subscribed the prescribe instrument, appeared before me this day in person and acknowledged that they signed sealed said interpretation of the research of the right of homestead. GIVEN under my hand and Notarial Seal this The Instalment Note mentioned in the within Trust Deed has been identified IMPORTANT herewith under Identification No. FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, DOWNERS GROVE NATIONAL BANK, as Trustee, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD. FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE D NAME DOWNERS GROVE NATIONAL BANK E Main at Curtiss Street STREET L Downers Grave, Illinais 60515 1 lest Washington **AM** v Illinois E OR R INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER.

C