

TRUST DEED

Deliver To Recorder's Office

88360354

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JULY 09 1988, between Margaret C. Telfer, single, herein referred to as "Mortgagor", and

HYDE PARK BANK 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 Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of this Note, in the principal sum of

Ten Thousand and NO/100 Dollars,

evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to SEARBY Hyde Park Bank and Trust Company

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 12.00% per cent per annum in installments as follows:

Three Hundred Thirty Two and 25/100

Dollars on the 9th day of August 1988 and Three Hundred Thirty Two & 25/100

Dollars on the 9th day of each Month thereafter, until said note is fully paid, except the final payment of principal and interest, if not sooner paid, shall be due on the 9th day of July 1991. All such

payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each installment, unless paid when due shall bear interest at the

rate of seven 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 HYDE PARK BANK AND TRUST COMPANY in said City.

NOW, THEREFORE, the Mortgagors, to secure payment of the said principal sum of money, and said interest, in accordance with the terms, provisions and limitations of this trust deed, and the 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 of which 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 COUNTY OF COOK, AND STATE OF ILLINOIS,

to wit: Unit 2301S in the NewPort Condominium, as delineated on the survey of the following

described real estate: Block in Chicago Beach Addition, being a subdivision of lot A in

Beach Hotel Company's consolidation of certain tracts in fractional sections 11 and 12,

Township 38 North, Range 14 East of the Third Principal Meridian (excepting from said

block 1, that part thereof which lies Northwesterly of a line 40 feet Southwesterly from

and parallel to the Northwesterly line of said Block) (said parallel line being the arc of

a circle having a radius of 1568.16 feet convex Southwesterly) in Cook County, Illinois

Perm. Tax # 20-12-100-003-1542

Commonly Known As: 4800 S. Chgo. Beach Dr. Chicago, IL. 60615

Prepared by: Hyde Park Bank and Trust Company 1525 E. 53rd Street Chicago, IL. 60615

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, in-lair 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 conditions and provisions appearing on this page and on page two (the reverse side hereof) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

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

Margaret C. Telfer (SEAL)

STATE OF ILLINOIS, ss. Ronald E. Angel, Notary Public in and for and residing in said County, in the State of said, DO HEREBY CERTIFY THAT

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 9th day of JULY A. D. 1988

OFFICIAL SEAL RONALD E. ANGEL NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES 2/3/91

Signature of Notary Public

UNOFFICIAL COPY

1. Mortgages shall (1) promptly pay, or cause to be paid, any and all taxes, levies, assessments, or charges which may become due or be levied; (2) keep said premises in good condition and repair, without waste and free from encumbrances 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 be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal holder of the note referred to herein on the first day of each month during the term of said lease a sum equal to one twelfth of the estimated general real estate taxes and assessments against said premises computed on the amount of the last ascertainable real estate taxes. Mortgages shall pay special taxes, special assessments, utility charges, sewer charges, and other charges against the premises when due and shall upon written request furnish to Trustee or to holder of the note referred to herein duplicate receipts therefor.

3. Mortgages shall cause all buildings and improvements now or hereafter situated on said premises to be insured against loss or damage by fire, lightning or windstorms 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 compliance satisfactory to the holders of the note, under insurance policy 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. Mortgages shall deposit with the Trustee an amount equivalent to one twelfth of the annual insurance premiums on the first day of each month every month during the term of said lease. The amount deposited under the real estate tax reserve and insurance reserve referred to in paragraph two and three hereof shall be held by the Trustee or the legal holder of the note as and for a Sinking Fund to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

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 of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim (herein or hereafter) or redemption from any tax sale or forfeiture affecting said premises or control any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's 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 percent per annum, to which either of them shall be a party, either as plaintiff or defendant, any right according to them on account of any default hereunder on the part of Mortgages.

5. The Trustee or the holders of the note hereby authorized 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 officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, etc. (hereafter, tax lien 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 installment 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. Any deficiency in the amount of any monthly payment shall constitute an event of default and the Trustee or the holders of the note, secured hereby, may collect a "late charge" on each payment more than fifteen days in arrears to cover the extra expense involved in handling delinquent payments.

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 included and included as additional indebtedness in the decree for sale all expenditures and expenses which may be made (incurred by or on behalf of Trustee or holder of the note) for the purpose of carrying out the decree, including the cost of preparing and filing all such abstracts of title, title curbs 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 in bidders at any sale which may be had pursuant to such decree the true condition of the title to or any line of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be due and payable with interest thereon at the rate of seven percent per annum, when paid or incurred by Trustee or holders of the note in connection with the foreclosure proceedings, including costs and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, by reason of this trust deed or any indebtedness hereby secured hereunder, and shall be a party, either as plaintiff or defendant, to 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.

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 the indebtedness secured by the mortgage hereof; second, all other items mentioned in the preceding paragraph hereof; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgage or 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 of said premises, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the true 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 statute of period of redemption, whether the same be redemption in full or not, as well as during any further time when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys which may be necessary or are usual in such cases for the protection, preservation, 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 or a decree.

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, nor shall Trustee be obligated to record this trust deed or to exercise or defend or maintain or defend the title or interests 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 in any presentation of satisfactory evidence that all indebtedness secured by this trust deed has been paid and that Trustee may execute and deliver release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and submit 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 a certificate of identification purporting to be executed by a prior trustee hereunder or which purports to be 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 executed a certificate or any instrument identifying same as 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 the 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, liability or refusal to act of Trustee (or 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 here 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 or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

16. Mortgages specifically exclude from the conveyance made hereby any security interest in furniture, appliances, kitchenware, and any other property which qualifies as "Household Goods" as defined in 12 C.F.R. 227.12, unless such security interests are either possessory security interests or purchase money security interests.

DEPT-D1 RECORDING \$12.25
T52222 TRAM 7665.08/10/88.09:23:00
#2204-# A 98-360354
COOK COUNTY RECORDER

88360354

IMPORTANT		The Instalment Note mentioned in the within Trust Deed has been identified herewith under identification No. <u>210-53525</u>	
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THIS TRUST DEED IS FILED FOR RECORD.		HYDE PARK BANK AND TRUST COMPANY	
PART 980002 of 980002 (Mortgages) (Trust Deed)		by <u>Ronald E. Angel</u> Consumer Loan Officer	
NAME	RETURN RECORDED DOCUMENT TO:	FOR RECORDERS INDEX PURPOSES	
STREET	HYDE PARK BANK AND TRUST COMPANY	INSERT STREET ADDRESS OF ABOVE	
CITY	1525 E. 63rd STREET	DESCRIBED PROPERTY HERE	
STATE	CHICAGO, ILLINOIS 60618	(# 23015)	
INSTRUCTIONS	Ronald E. Angel	4800 S. Chgo. Beach Dr.	
		Chicago, IL, 60615	

88360354

12/11/88