

UNOFFICIAL COPY

OFFICIAL SEAL  
ELIZABETH A. PEARSON  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 5/31/91

who is personally known to me to be the same person as whose name is subscribed to foregoing instrument, appeared before me this day in person and acknowledged voluntarily act, for the uses and purposes therein set forth.

STATE OF ILLINOIS, County of Cook }  
SS. I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James Wright married to Renate Wright

James Wright [SEAL] and seal of Mortgors the day and year first above written.

WITNESS the hand and seal of Mortgors the day and year first above written. successors and assigns. 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 mortgors, their heirs, heirs, assigns and beneficiaries the Mortgors do hereby expressly release and waive. 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 the real estate, equipment or articles hereafter placed in the premises by the mortgors or their successors or assigns shall be considered as constituting part of the real estate. 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 Mortgors 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 placed in or hereafter placed in the premises for the purpose of conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including without restricting the foregoing, radiators, window shades, storm doors and windows, floor coverings, motor 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 mortgors or their successors or assigns shall be considered as constituting part of the real estate.

Property Address: 1626 N. Troy, Chicago, Illinois 60647  
P.I.N.# 13-36-324-026-0000  
East of the Third Principal Meridian, in Cook County, Illinois.  
1/4 of the South West 1/4 of Section 36, Township 40 North, Range 13  
Lot 12 in Block 5 in Johnston and Cox's Subdivision of the South West

City of Chicago AND STATE OF ILLINOIS, to wit: Cook County, Illinois, in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James Wright married to Renate Wright

THIS INDENTURE, made May 2, 1989, between James Wright married to Renate Wright and BANK OF RAVENSWOOD, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Mortgors" and BANK OF RAVENSWOOD, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "TRUSTEE", witnesseth THAT, WHEREAS the Mortgors are justly indebted to the legal holders of the Instrument Note hereinafter described, said legal holder or holders being referred to as Holders of the Note, in the principal sum of THIRTY SIX THOUSAND AND NO/100----- Dollars, evidenced by one certain Installment Note of the Mortgors of even date herewith, made payable to THE ORDER OF BANK OF RAVENSWOOD and delivered, in and by which said Note the Mortgors promise to pay the said principal sum and interest from date above on the balance of principal remaining from time to time unpaid at the rate of 14.00 per cent per annum and delivered, in and by which said Note the Mortgors promise to pay the said principal sum and interest PAYABLE ON DEMAND

of 17.00 per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago in writing appoint, and in absence of such appointment, then at the office of Bank of Ravenswood in said City. NOW, THEREFORE, the Mortgors 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, and the performance of the covenants and agreements herein contained, by the Mortgors, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, 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 AND STATE OF ILLINOIS, to wit: Cook County, Illinois, in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James Wright married to Renate Wright

THE ABOVE SPACE FOR RECORDER'S USE ONLY

TRUST DEED  
Bank of Ravenswood  
Chicago, Illinois 60640 - Phone 388-3000  
89199391

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

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

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

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 hereinafter required of Mortgagors 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 claim thereon, 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 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promaturity 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 default hereunder on the part of Mortgagors.

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 presented 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 claim thereon.

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 (a) immediately in the case of default in making payment of an 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 Mortgagors 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 additional indebtedness in the decree for sale all expenses 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 documents 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 foreclosure) all 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promaturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with 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.

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, 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 Mortgagors, then heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose the lien hereof, 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 regard to the solvency or insolvency of Mortgagors 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 of notes, all as during any further times when Mortgagors, 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 of any decree foreclosing this trust deed, or of any 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.

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 in 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 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.

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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of 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. 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.

17. On behalf of itself, the trust estate and all persons beneficially interested therein, and each and every person except decree or judgment creditors of First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the mortgaged premises subsequent to the date hereof, to the fullest extent permitted by law, First Party does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this trust deed, provided, however, that the foregoing waiver shall not be effective or valid if the mortgaged premises at the time of execution hereof, is improved with a dwelling for not more than four (4) families, or is used or intended to be used for agricultural purposes, or if the proceeds of the promissory note hereby secured were to be used, in whole or in part, to finance the construction of a dwelling on said premises for not more than four (4) families.

84493391

BANK OF RAVENSWOOD  
1825 West Lawrence Avenue  
Chicago, Illinois 60640

PREPARED BY  
CHRISTIANSEN

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

Identification No. 02131  
BANK OF RAVENSWOOD, Trustee  
By [Signature]  
Assistant Trust Officer / Assistant Vice President

MAIL TO:

BANK OF RAVENSWOOD  
1825 W. Lawrence Avenue  
Chicago, Illinois 60640

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

1626 N. Troy

Chicago, Illinois 60647

PLACE IN RECORDER'S INDEX BOX NUMBER