



TRUST DEED

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

1989 JUL 31 PM 1:28

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 26 19 89, between Paul J Gadbut, an unmarried person and Shannon M Kennedy, an unmarried person

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 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 Eighty Thousand One Hundred Ninety Dollars and no/100

(\$80,190.00) 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 and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 10.065 per cent per annum in instalments (including principal and interest) as follows: Seven Hundred Seven and 58/100

(\$707.58) Dollars or more on the 1st day

of September 19 89, and Seven Hundred Seven and 58/100 Dollars or more on the 1st 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 1st day of August, 1992

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 instalment unless paid when due shall bear interest at the rate of 13.00% 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 Oak Trust and Savings Bank in said City, Chicago

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, 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 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 AND STATE OF ILLINOIS, to wit:

Unit GCW 617-619 Drummond, Chicago Illinois 60614

PARCEL 1: UNIT "GCW" IN THE DRUMMOND SQUARE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 8 AND 9 IN SUBDIVISION OF LOT 9 IN COUNTY CLERK'S DIVISION OF OUTLOT "D" IN WRIGHWOOD SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 89194212 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-1, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS DOCUMENT 89194212

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.

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

Paul J Gadbut (SEAL) Shannon M Kennedy (SEAL) 1300 (SEAL)

STATE OF ILLINOIS, County of Cook

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Paul J Gadbut and Shannon M Kennedy both unmarried having never been married

who are personally known to me to be the same person s whose name are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that

they appeared sealed and delivered the said instrument as their free and voluntary act for the purposes and trusts set forth

OFFICIAL SEAL EILEEN C. MCCracken NOTARY PUBLIC, STATE OF ILLINOIS Given under my Commission Expires 12-24-89

Notary Public

Notarial Seal

7219358 Fa mcstee

This document was prepared by William J. ... Chicago, Illinois 60611

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Chicago Illinois 60614

UNIT CCM 617-619 Drummond

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

Oak Trust and Savings Bank

1000 N Rush Street

MAIL TO:

Assistant Secretary/Vice President

CHICAGO TITLE AND TRUST COMPANY

759879

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

1. Mortgagees shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire... 2. Mortgagees shall pay before any generally attached... 3. Mortgagees shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire... 4. In case of default in the note, any payment or prepayment... 5. The Trustee or the holder of the note hereby secured... 6. Mortgagees shall pay each item of indebtedness... 7. When the indebtedness hereby secured shall become due... 8. The proceeds of any foreclosure sale of the premises... 9. Upon or at any time after the filing of a bill to foreclose... 10. No action for the enforcement of the lien or of any provision... 11. Trustee or the holder of the note shall have the right... 12. Trustee has no duty to examine the title, location... 13. Trustee shall release this trust deed and the lien... 14. Trustee may resign by instrument in writing filed... 15. This Trust Deed and all provisions hereof... 16. Before releasing this trust deed, Trustee or successor... 17. The provisions of the "Trust and Trustees Act" of the State of Illinois...

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

PLACE IN RECORDER'S OFFICE BOX NUMBER

Chicago Illinois 60614

UNOFFICIAL COPY

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ATTACHMENT TO TRUST DEED MADE July 26, 1989 BETWEEN Paul J Gadbut,
an unmarried person and Shannon M Kennedy, an unmarried person

THEREIN REFERRED TO AS "MORTGAGORS" AND CHICAGO TITLE AND TRUST COMPANY, TRUSTEE.

** (Continuation of agreements of Mortgagors from paragraph 6 of the covenants, conditions and provisions, (events which may cause all unpaid indebtedness secured by this Trust Deed to become at once due and payable.))

or (c) immediately upon the dissolution or death of any maker and/or guarantor of the Note, or (d) as the terms and conditions under which the loan evidenced by the Note secured by this Trust Deed are predicated on the continued ownership of the undersigned and the continued holding of interests of the guarantors of the Note either in the real estate subject to this Trust Deed and/or, in the beneficial interest in the land trust holding title to the real estate, and as that continued ownership or holding of interest has been an integral part of the negotiations of the terms and conditions, (i) immediately in the event the undersigned's interest in the real estate, or any part thereof, or any of the incidents of ownership thereto, are sold, transferred, conveyed, or agreed and/or contracted to be sold, transferred or conveyed, whether outright or by instalment or contract sale, or (ii) immediately in the event any or all guarantors of the Note shall sell, assign, transfer or convey any portion or all of the beneficial interest in the land trust holding title to the real estate which is the subject of the Trust Deed, or shall, in any manner, sell, assign, transfer, or convey any portion or all of the power of direction over the land trust or any interest in the land trust whatsoever, (with the exception that with the written consent of the holder or holders of the Note, which consent shall not be unreasonably withheld, the collateral assignment of beneficial interest will not accelerate the contracted maturity of the indebtedness.)

(Additional agreements of Mortgagors continued from Trust Deed.)

17. The principal of each of said instalments and of the final payment unless paid when due shall bear interest after maturity at the same rate as the prematurity rate stated in the Note. Interest at the prematurity rate as specified in the Note is to be charged monthly on all past due interest that is earned and unpaid and said past due interest and additional interest are to be added on the last day of each month to the unpaid principal balance of the Note that this Trust Deed secures. The undersigned shall pay to the holder or holders of the Note a late charge in an amount equal to two percent (2%) multiplied by the entire amount of any instalment (including principal and interest) not received by the holder or holders of the Note within ten (10) days after the due date of that Instalment.
18. Taxes, assessments, insurance premiums, and other annual charges upon the real estate are to be paid monthly to the holder of the Note this Trust Deed secures as provided in said Note.
19. Mortgagors covenant and agree that this Trust Deed and the Note secured thereby are to be construed and governed by the laws of the State of Illinois, and that the entire proceeds of the Note shall be used for business purposes as defined in Chapter 17 of the Illinois Revised Statutes.
20. Mortgagors hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on their own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagors, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

This Instrument was Prepared by
William T. O'Neill

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM AFORESAID.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

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