

UNOFFICIAL COPY

\$ 80,000.00 Loan Amount
\$ 108,000.00 Finance Charge
\$ 188,000.00 Principal Sum

TRUST DEED

90511650

751928

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made October 9, 19 90, between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated September 7, 1990 and known as trust number 112620-03, herein referred to as "First Party," and Chicago Title and Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of ONE HUNDRED EIGHTY-EIGHT THOUSAND AND NO/100 (\$188,000.00) DOLLARS

made payable to BEARER

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from maturity on the balance of principal remaining from time to time unpaid at the rate of two (2) per cent per annum in instalments as follows: One thousand five hundred sixty seven and no/100 (\$1,567.00)

Dollars on the 9th day of November 19 90 and One thousand five hundred sixty seven and no/100 (\$1,567.00)

Dollars on the 9th 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 9th day of October 19 2000

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 seven (7) per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in place 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 Spalter Finance Co., 8831-33 Gross Point Road, Skokie, Ill. 60077; 1708-675-7720 in said City.

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 31 IN SUB-LOT 5 IN BLOCK 5 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS COMMONLY KNOWN AS 1951 N. SHEFFIELD, CHICAGO, ILLINOIS 60614. P.I.N. 14-32-407-010-0000.

90511650

90511650

DEPT-01 RECORDING \$13.25
75555 TRAN 7810 10/18/90 15:00:00
90-511650
COOK COUNTY RECORDER

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 First Party, its successors or assigns 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 First Party or its 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 hereinafter set forth:

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (a) promptly repair, restore or rebuild any buildings or improvement 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 mechanics' 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 notes; (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) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) 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

NAME

This instrument prepared by:
Robert D. Gordon, Esq.
205 W. Randolph Street
Suite 2201
Chicago, Illinois 60606
236-0688

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1951 N. Sheffield
Chicago, Illinois 60614

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER

1325

10/11
Ue 36705

First American Title Co.

UNOFFICIAL COPY

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN.

IMPORTANT

The instrument has been identified with the Chicago Title & Trust Company, Trustee.

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

My commission expires _____

NO. of this instrument and Notarial Seal this day of _____ 19____

as the type and voluntary act of said national banking association, as Trustee, for the use and purpose therein set forth. This deed is a voluntary act of said national banking association, as Trustee, for the use and purpose therein set forth. This deed is a voluntary act of said national banking association, as Trustee, for the use and purpose therein set forth.

ASSISTANT SECRETARY: CLARE ROBERT DELAY, Vice-President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such.

By: KULA DAVIDSON, Attorney

Attest: [Signature]

As Trustee, as aforesaid, and personally, American National Bank and Trust Company of Chicago

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago and its corporate seal to be hereunto affixed and signed by the Assistant Secretary, the day and year first above written.

11. Underwritten agrees to deposit in escrow with Spalter Finance Co. each month, on or before the date each payment is due, a sum equal to 1/12 of the amount Spalter Finance Co. deems necessary to meet the annual real estate taxes and insurance. Until further notice, the monthly deposit shall be \$601.00. If underwritten fails to make any such deposit on time, Spalter Finance Co. may declare the note secured by this trust deed in default before the date each payment is due, a sum equal to 1/12 of the amount Spalter Finance Co. deems necessary to meet the annual real estate taxes and insurance. Any other expenditure made by Spalter for which underwritten must reimburse Spalter may also be paid out of said escrow before taxes and insurance. Spalter may combine the escrow funds with the rest of its assets. The mortgagee hereby waives any and all rights of redemption from sale under any order or judgment of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree to the date of this trust deed.

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