

495449023

TRUST DEED UNOFFICIAL COPY 90549210

90549210

CTTC

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 6 1990 between Thomas Pavic aka Tom Pavic and Stipe Pavic, divorced and not since remarried

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 One Hundred Thirty Five Thousand and no/100

(\$135,000.00) 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

as provided in the Note executed by the maker thereof bearing even date herewith which this Trust Deed secures

the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of December, 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 instalment unless paid when due shall bear interest at the rate of 7 1/2% per annum, and all such payments shall be 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 COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 15 AND THE NORTH 2 FEET OF LOT 16 IN THE SUBDIVISION OF BLOCK 3 IN HIGH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 15 IN SHEPHERD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. #14-32-109-015 2227 N JANSSEN CHICAGO, ILLINOIS 60614

90549210

This Instrument was Prepared by: William T. ... Chicago, Illinois 60611

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, covenants, 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 a 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 just above written.

Thomas Pavic aka Tom Pavic [SEAL] Thomas Pavic [SEAL]

Stipe Pavic [SEAL] RECORDING COOK COUNTY RECORDER [SEAL]

STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas Pavic, a bachelor and Stipe Pavic, divorced and since remarried

who personally known to me to be the same person as whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

ERIN M. DONNELLAN NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 08/31/93

6th day of November 1990 Notary Public

14.25

90549210

114 25

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

2227 N. Janssen



CHICAGO TITLE AND TRUST COMPANY

MAIL TO

CHICAGO TITLE AND TRUST COMPANY
Trustee

FOR THE PROTECTION OF BOTH THE BORROWER AND
TRUST DEPOSITED BY CHICAGO TITLE
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST
DEED IS FILED FOR RECORD

1. Mortgages 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 insured under policies providing for payment by the insurance company of money sufficient 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.

2. Mortgages shall pay by the date of maturity of the note, 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 a statement of estimated or actual property taxes, including any tax lien or other prior lien or title or claim thereon, or statement of estimated or actual property taxes, including any tax lien or other prior lien or title or claim thereon, when due according to the terms hereof.

3. 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 any lien or claim of principal or interest on 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 covenants, conditions or terms of the Trust Deed.

4. In case of default thereon, trustee or the holders of the note may, but need not, make any payment or perform any act hereinafore required of Mortgages 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 title or claim thereon, or required of Mortgages in any form and manner deemed expedient, and may, but need not, make any payment or perform any act hereinafore required of Mortgages 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 title or claim thereon, or statement of estimated or actual property taxes, including any tax lien or other prior lien or title or claim thereon, when due according to the terms hereof.

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 prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate.

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 any lien or claim of principal or interest on 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 covenants, conditions or terms of the Trust Deed.

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 loan hereon. In any suit to foreclose the loan hereon, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs which may be paid or incurred by or on behalf of trustee or holders of the note for attorneys' fees, trustee's fees, appraisal fees, and other expenses, publication costs and costs (which may be estimated as to amount) to be expended after entry of the decree of foreclosure with respect to all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as trustee or holder of the note may deem to be reasonably necessary either to protect or to evidence to holders at any time which may be had pursuant to such decree of foreclosure the condition of the title or of the value of the premises. All expenses and costs of the note in this paragraph mentioned shall become due and payable forth in the note securing this trust deed, 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 promissory rate set forth therein. Inaction of trustee or holders of the note shall never constitute a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

8. 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 prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate.

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 the premises or assign, as their rights may appear, the proceeds of any foreclosure sale of the premises, including all such interest and interest thereon, to trustee or Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

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 intervening 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 of the parties, capacity or authority of the signatories on the note or trust deed, nor shall trustee 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 being executed by or on behalf of the mortgagor or any other party named in the instrument.

13. Trustee shall release this trust deed and the lien thereon 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 hereon and 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 in request 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 issued thereon by a prior trustee hereunder or which contains in substance with the description herein contained 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 executed by the person herein designated as the maker 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 executed by the person herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the county 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 this instrument is 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 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 note or 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 program of this trust deed. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

See attachment for additional terms and conditions.

CHICAGO TITLE AND TRUST COMPANY
60553210

ATTACHMENT TO TRUST DEED MADE November 6, 1990 BETWEEN Thomas Pavic /aka Tom Pavic bachelor, and Stipe Pavic, divorced and not since remarried-----

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 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 in the real estate subject to this Trust Deed and as that continued ownership or holding of interest has been an integral part of the negotiations of the terms and conditions, (1) 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

(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.
- 21. The Holder of the Note secured by this Trust Deed is authorized to appropriate and apply upon the Note, at its option, at any time or times, without notice or demand for payment thereon, any money or other property belonging to the Mortgagors or any of them in the possession or under the control of Holder including property in which Holder has an interest as mortgagee or collateral Assignee, as well as any indebtedness (whether then due or not then due) of Holder to any one or more of the undersigned.

90549210