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UNOFFICIAL COPY

TRUST DEED

COOK COUNTY

90610429

1990 DEC 14 PM 4:17

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 12, 1990, between MICHAEL HOLLIDAY, bachelor

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

Thirty-One Thousand Nine Hundred Eighty (\$31,980.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER HARRY TELFORD, 728 South Oakley, Chicago, Illinois 60612

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from 72 installments on the balance of principal remaining from time to time unpaid at the rate of 9% percent per annum in instalments (including principal and interest) as follows:

Five Hundred Seventy-Six and 46/100th (\$576.46)-----Dollars or more on the 15th day of January 1991 and Five Hundred Seventy-Six and 46/100th-----Dollars or more on the 15th 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 15th day of December 1996. 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 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 Borovsky & Ehrlich in said City, 205 North Michigan Avenue, Forty-First Floor, Chicago, Illinois 60601

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 COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 46 IN W.D. KERFOOT'S SUBDIVISION OF THE SOUTH 150 FEET OF BLOCK 3 IN THE SUBDIVISION OF BLOCKS 3, 4, 5, 10, 11 AND 12 IN LEE'S SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

IN ADDITION TO PAYMENT OF THE PRINCIPAL AND INTEREST PROVIDED FOR HEREIN, "MORTGAGOR" SHALL PAY TO MORTGAGEE, COMMENCING JANUARY 15, 1991, AND HENCE FURTHER WITH EACH MONTHLY INSTALLMENT DUE HEREIN A SUM EQUAL TO 1/12th OF THE LAST ASCERTAINABLE REAL ESTATE TAX BILL AND 1/12th OF THE LAST PAID HAZARD INSURANCE PREMIUM FOR THE SUBJECT PREMIUM. "MORTGAGEE" SHALL WITHIN 30 DAYS AFTER THE DUE DATE OF EACH INSTALLMENT OF REAL ESTATE TAXES PROVIDE "MORTGAGOR" WITH PROOF OF PAYMENT.

PIN: 16-12-306-036-0000

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 written.

Michael Holliday (SEAL) MICHAEL HOLLIDAY (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 County of DuPage THAT MICHAEL HOLLIDAY, bachelor

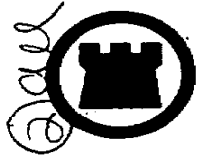
OFFICIAL SEAL Mary Lou Lewis Notary Public, State of Illinois My Commission Expires 4/1/91

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 he signed, sealed and delivered the said instrument as his free and voluntary act and purposes therein set forth.

Mary Lou Lewis (Signature) 12th day of December 1990

Notarial Seal

1445333-7283958 dbmc



13.00

90610429

UNOFFICIAL COPY

PLACE IN RECORDERS OFFICE BOX NUMBER

00012

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
2946 W. Fulton

MAIL TO:
BOROVSKY & ENGLISH
205 N. Michigan Street
Chicago, Ill. 60601

90610429

CHICAGO TITLE AND TRUST COMPANY Identification No. 755536 By <i>[Signature]</i> Assistant Secretary (Assistant Vice President)	IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.
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1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter 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 comparison 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 (a) promptly repair, restore or rebuild any buildings or improvements now or at any time in process of erection upon said premises, and upon request exhibit satisfactory evidence of the discharge of such prior liens to Trustee or to holders of the note, or to the premises superior to the lien hereof; (b) pay when due any independent liability which may be secured by a lien or charge on the premises, and shall pay when due any independent liability which may be secured by a lien or charge on the premises superior to the lien hereof; (c) complete, within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (e) make no material alterations, improvements or additions to the premises except as required by law or municipal ordinance; (f) make no material alterations, improvements or additions to the premises except as required by law or municipal ordinance.

3. Mortgages shall keep all buildings and improvements now or hereafter 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 comparison 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 hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder 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 purchases, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or from any tax, sale or foreclosure affecting said premises, or contract 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 hereunder 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 pre maturity rate set forth herein, in addition to the principal amount of the note and interest thereon, and shall be a part of the indebtedness secured hereby.

5. The Trustee or the holders of the note hereby authorize 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 office without inquiry into the accuracy of such bill, statement or estimate, or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim thereon.

6. Mortgages shall pay each item of indebtedness hereunder 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 writing 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 of the covenants of the Mortgages 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 charges which may be paid or incurred by or on behalf of Trustee or holders of the note for a term of years, fees, appraisers' fees, court costs and other expenses, and the cost of advertising, publication costs and costs (which may be estimated as to terms to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assumptions with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to protect or to produce such suit or to evidence to bidders at any sale which may be had pursuant to such decree, the condition of the title or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become 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 pre maturity rate set forth herein, when due or incurred by Trustee or holders of the note in connection with (a) 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 or for the enforcement of any 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 then unpaid on the note; fourth, any overplus to Mortgages, 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 the filing of the bill, without notice, without regard to the solvency or insolvency of Mortgages 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 or not, as well as during any further times when Mortgages, except for the usual intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or arise 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 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; (b) the deficiency in case of a sale and deficiency; or (c) any 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.

10. No action for the enforcement of the lien 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 or the signatories on 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, nor be held, for any acts or omissions hereunder, satisfactory to it before exercising any power herein given.

13. Trustee shall release and the lien hereof 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, and at the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the note, representing it in all its 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 with the description herein contained of the note and which purports to be placed thereon by a prior trustee hereunder as makers hereof, 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 a 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 hereof, 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 a 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 hereof.

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 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. 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.

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