



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made March 8, 1990, between Phillip J. Bernard and Suzanne M. Park

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 fifty seven thousand five hundred ninety and no/100

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 March 8, 1990 on the balance of principal remaining from time to time unpaid at the rate of 11.0 percent per annum in instalments (including principal and interest) as follows:

Fifteen hundred and 77/100----- Dollars or more on the 8th day of April 1990 and Fifteen hundred and 77/100----- Dollars or more on the 8th 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 8th day of December, 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 20.0 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 Nicholas Janes in said City,

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:

Unit 5G together with its undivided percentage interest in the common elements in Gallery Lofts Condominium as delineated and defined in the Declaration recorded as document number 89-188242, in the Block 6 in Gross North Addition to Chicago of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois

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which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong to, 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 hands and seals of Mortgagors the day and year first above written.

Phillip J. Bernard [SEAL] Suzanne M. Park [SEAL]

STATE OF ILLINOIS,

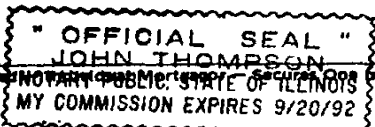
I, THE UNDERSIGNED

County of Cook

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Phillip J. Bernard and Suzanne M. Park

who are personally known to me to be the same persons whose names are 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.

Given under my hand and Notarial Seal this 8th day of March 1990.



Handwritten signature of Notary Public and date 8th day of March 1990.

Notarial Seal

Form 807 Trust Deed R. 11/75

NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 9/20/92

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UNOFFICIAL COPY

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS ABOVE  
DESCRIBED PROPERTY HERE  
DATE 5/25/83

CHICAGO TITLE AND TRUST COMPANY,  
Trustee.  
BY *[Signature]*  
Assistant Secretary/Assistant Vice President

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

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

- Mortgagors shall promptly repair, restore or rebuild any buildings or 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 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, 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 all policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other claim in full or in part, or redeem from any tax sale or forfeiture affecting said premises or contents any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies 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 a part of the principal amount of the note, and shall be paid to the holders of the note at the time of maturity of the note.
- 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 insured) under policies providing for payment by the insurance company of money 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, 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 all policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other claim in full or in part, or redeem from any tax sale or forfeiture affecting said premises or contents any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies 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 a part of the principal amount of the note, and shall be paid to the holders of the note at the time of maturity of the note.
- 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 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, rate, forfeiture, tax lien or other claim thereof.
- 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 any entry in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the performance of any of the covenants, conditions and provisions hereof, or (b) when default shall occur and continue for three days in the making payment of any of the covenants, conditions and provisions hereof.
- When the indebtedness hereby secured shall become due and payable, the Mortgagors herein contained, or any other party, shall have the right to foreclose the lien hereof, in any suit to foreclose the lien hereof, and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorney's fees, appraisers' fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as to the expense of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurance) with respect to title as Trustee or holder of the note may deem to be reasonable, necessary either to protect such suit or to evidence to bidders at any sale which may be had pursuant to such decree, the two condition of the lien to or of 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 premium rate set forth in the note, when paid or incurred by Trustee or holder 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 or defendant, by reason of this trust deed, or any indebtedness hereby secured; or (b) preparation for the foreclosure 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 or defendant, by reason of this trust deed, or any indebtedness hereby secured; or (c) preparation for the foreclosure of the note for the defense of any foreclosure suit or proceeding which might affect the premises or the security hereof, whether or not commencement of any suit for the foreclosure of the note or for the defense of any such suit or proceeding whether or not actually commenced; or (d) preparation for the defense of any claim for or against the note, or any other matter, by reason of this trust deed, or any indebtedness hereby secured; or (e) preparation for the defense of any claim for or against the note, or any other matter, by reason of this trust deed, or any indebtedness hereby secured.
- 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 liens 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 to and unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 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 the filing of a bill to foreclose the lien hereof, and without notice to the solvent or insolvent 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 sold or not, and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the full 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 during any further terms when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues, profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and care of the premises during the whole or part of: (a) The period from time to time may authorize the receiver to apply the net income as it hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any other indebtedness which may be or become due and payable to the lender hereof, or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and a deficiency; (c) the deficiency in case of a sale and a deficiency; (d) the deficiency in case of a sale and a deficiency; (e) the deficiency in case of a sale and a deficiency.
- No action for the enforcement of the lien or of any provision hereof shall be a defense which would not be good and available to the party intervening here in an action at law upon the note hereby secured.
- Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
- 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 on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein 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 to be executed by the persons herein designated as makers thereof.
- 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 herein designated as makers thereof.
- Trustee hereunder shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.
- 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 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.
- 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.

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