

UNOFFICIAL COPY

TRUST DEED

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made March 27

19 90, between Mark J. Murphy, ^{TRUSTEE} ~~STAFFE~~ _{BACHLOR}

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 Eight Thousand and 00/100 (\$38,000.00)----- 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 March 27, 1990 on the balance of principal remaining from time to time unpaid at the rate of ten (10%) per cent per annum in instalments (including principal and interest) as follows:

Three Hundred Forty Five and 31/100 (\$345.31)-- Dollars or more on the 1st day of May 1990, and Three Hundred Forty Five and 31/100 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 April, 2015. 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 15% 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 Creative Realty Corporation in said City, 2532 North Lincoln Ave.

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

AND STATE OF ILLINOIS, to wit:
UNIT NO. 2-NORTH, IN 5201-03 N. KENMORE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:
LOT 13 (EXCEPT THE EAST 54.42 FEET THEREOF) IN BLOCK 12 IN JOHN LEWIS COCHRAN SUBDIVISION OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25517907, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

\$16.00

P. I. N. # 14-08-212-021-1003
Common Address: 5203 North Kenmore, Unit 2N, Chicago, IL 60640

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 set forth 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.

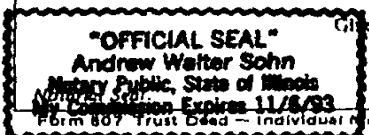
Mark J. Murphy [SEAL] [SEAL]
[SEAL] [SEAL]

STATE OF ILLINOIS, }
County of Cook } SS. I, Andrew Walter Sohn
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Mark J. Murphy, BACHLOR

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, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of March 19 90.

Andrew Walter Sohn Notary Public



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

- Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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 note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagors shall pay before any penalty attaches all general taxes, 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 duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- 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 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 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.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 thereof, or redeem from any tax sale or forfeiture affecting said premises or contest 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 act on herein 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 prematurity rate set forth therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.
- 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, and into the validity of any tax, assessment, sale, forfeiture, tax lien or title or 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 anything to the contrary 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 other agreement of the Mortgagors herein contained.
- 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 expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, or days for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or 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 prematurity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, 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 after accrual of such 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.
- 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 remaining unpaid on the note; fourth, any surplus 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 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 sale, without notice, without regard to the solvency or insolvency of 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 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 Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual 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.
- 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 interposing same in an action at law upon the note hereby secured.
- 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.
- 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 exercise any power herein given 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 may require indemnities satisfactory to it before exercising any power herein given.
- Trustee shall release this trust deed and the lien thereof 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 to and at 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 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 in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers 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 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 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 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.
- 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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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. _____
CHICAGO TITLE AND TRUST COMPANY,
Trustee,
Assistant Secretary/Assistant Vice President

PRP 4450 BY
MAIL TO: JOHN T. ROSELLI
SIX WEST HUBBARD 500
CHICAGO, ILL 60610

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OR ABOVE
DESCRIBED PROPERTY HERE
AND IDENTIFY WORK
MAY BE OPENED BY THE
MAY COMMISSION EXPIRES 11/28/83

PLACE IN RECORDER'S OFFICE BOX NUMBER _____

**RIDER ATTACHED TO AND MADE A PART OF THE
PURCHASE MONEY TRUST DEED DATED
MARCH 27, 1990 BETWEEN MARK J. MURPHY
AS MORTGAGOR, AND CHICAGO TITLE AND
TRUST COMPANY, AS TRUSTEE**

1. In any respect in which this Rider and the Trust Deed to which it is attached differ, the terms and conditions of the Rider shall govern.

2. In case of default hereunder, in addition to any other rights and remedies available to Holder of the Note secured hereby, said Holder may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal and interest, on prior encumbrances, if any, and purchase, discharge, compromise or settle, any tax lien or other prior lien or title encumbrance or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or context any tax or assessment. All moneys paid in connection therewith, including attorneys' fees, and any other money advanced by Holder of the Note secured hereby to protect the mortgaged Premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of fifteen per cent (15%) per annum. Inaction of Holder of the Note secured hereby shall never be considered as a waiver of any right accruing to it on account of any default on the part of the Mortgagor and nothing herein shall require any such action by said Holder.

3. In the event the improvements on the Premises described herein, or any part thereof, are damaged by fire or other casualty, Mortgagor shall immediately notify the Holder of the Note secured hereby in writing. Any insurance proceeds receivable under any policy are hereby assigned to the Holder of the Note secured hereby and shall be applied in the following ways and according to the following priority:

(a) Used to fulfill any of the covenants contained herein that are due and owing but not satisfied;

(b) Used for the restoration of such improvements to the same condition as existed prior to such damage, or to such a condition that the value of same equals or exceeds the principal balance then due under the Note secured hereby free and clear of any Mechanic's Lien Claims; or

(c) Applied upon the indebtedness secured hereby.

4. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the Premises subsequent to the date of this Trust Deed. Mortgagor does further represent that it has been and is authorized and empowered by the Trust Agreement and by all persons having a power of direction over it, as such Trustee, to execute the foregoing waiver.

5. In order to assure the payment of general real estate taxes ("Taxes") payable with respect to the Premises as and when the same shall become due and payable:

(a) The Mortgagor shall deposit with the Holder of the Note secured hereby, at such time as monthly payments are required under the Note secured hereby: one-twelfth (1/12th) of the Taxes next to become due upon the Premises (based on the most recent ascertainable bill).

(b) The Holder of the Note secured hereby will, out of the Tax Deposits, upon the presentation to the Holder of the Note secured hereby by the Mortgagor of the bills therefor,

Property of Cook County Clerk's Office

submit said items for payment. If the total Tax Deposits on hand with the Holder of the Note secured hereby shall not be sufficient to pay all of the Taxes when same become due, Mortgagor shall pay to the Holder of the Note secured hereby on demand any amount necessary to make up the deficiency.

(c) In the event of a default in any of the provisions contained in this Trust Deed or in the Note, the Holder of the Note secured hereby may, at his option, without being required to do so, apply any Tax Deposits on hand on any of the indebtedness hereby secured, in such order and manner as the Holder of the Note secured hereby may elect. When the indebtedness hereby secured has been fully paid, then any remaining Tax Deposits shall be paid to the Mortgagor. All Tax Deposits are hereby pledged as additional security for the indebtedness hereby secured, and shall be held in trust to be irrevocably applied for the purposes for which made as herein provided, and shall not be subject to the direction or control of the Mortgagor. Holder of the Note secured hereby shall not be required to pay or account to Mortgagor for any interest earned on said escrow.

6. Any award of damages resulting from condemnation proceedings or the taking or injury of the mortgaged Premises for public use (all such awards, to the total amount of the indebtedness secured by this Trust Deed, are hereby transferred and assigned to the Holder of the Note) shall be paid to the Holder of the Note and proceeds or any part thereof may be applied by the Holder of the Note at its option, after payment of all its reasonable expenses, including costs and attorneys' fees, to the reduction of the indebtedness hereby secured, and Holder of the Note is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittance and to appeal from any such award.

7. If any action or proceeding be commenced, to which action or proceeding the Holder of the Note or Trustee is made a party, or in which it becomes necessary to defend or uphold the lien of this Trust Deed, all reasonable sums paid by the Holder of the Note or Trustee for the expense of any litigation to prosecute or defend the rights and lien created by this Trust Deed, including reasonable attorneys' fees, shall become so much additional indebtedness secured hereby and immediately due and payable by Mortgagor, with interest thereon at the same rate per annum as the rate of interest then payable on the Note.

8. It is further covenanted and agreed that the makers, endorsers, sureties and guarantors and all other persons who may become liable for the payment of the Note secured hereby, severally waive demand, presentment, protest, notice of nonpayment, notice of protest, and any and all lack of diligence or delays in collection which may occur; and hereby consent to any extension of time of payment or amendment hereof, release of all or any part of the security for the payment hereof or release of any party liable for this obligation. Any such extension, amendment or release may be made without notice to any of said parties and without discharging their liability. In the event of any default in making any of the payments required pursuant to the Note, the Holder of the Note shall give Mortgagor a notice thereof and Mortgagor shall have five (5) days from the date of service thereof to cure said default. In the event of any other default under the Note or this Trust Deed, fourteen (14) days shall be substituted for five (5) days hereinabove. All notices to be served on Mortgagor shall be served on said party at 5203 North Kenmore, Unit 2N, Chicago, Illinois. Notices shall be delivered personally or sent by certified mail, return receipt requested, to the address set forth herein. If sent by certified mail, notices shall be deemed served three (3) days after mailing.

9. It shall be an immediate event of default hereunder if:

(a) The Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, articles of agreement for deed or assignment of beneficial interest in the Mortgagor or other encumbrance or alienation of the Premises or any part thereof (excluding condemnation), or interest therein, except as otherwise provided in the Note secured hereby.

(b) The beneficiary of the Mortgagor shall create, effect or consent to, or shall voluntarily or involuntarily suffer or permit, any sale, assignment, transfer, lien, pledge, mortgage, security interest, articles of agreement, or other encumbrance or alienation of such beneficiary's beneficial interest in the Mortgagor (excluding condemnation), except as otherwise provided in the Note secured hereby.

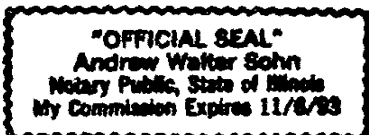
IN WITNESS WHEREOF, said Mortgagor has executed this Rider to Trust Deed of the 27th day of March, 1990.

Mark J. Murphy
Mark J. Murphy

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

I, Andrew W. Sohn, a Notary Public in and for said County in the State aforesaid, do hereby certify that Mark J. Murphy, 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 and delivered the said instrument as his own free and voluntary act as aforesaid, for the uses and purposes therein set forth; and the said

Given under my hand and seal this 27th day of March, 1990.



Andrew W. Sohn
Notary Public

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OFFICIAL SEAL
Andrew W. Altman
Notary Public, State of Illinois
My Commission Expires 11/28/23