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TRUST DEED

COOK
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1990

90336164

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 1, 1988, 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 May 12, 1987 and known as trust number 102419-09, herein referred to as "First Party," and

ROBERT E. CUTLAN, 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 THREE HUNDRED FIFTEEN THOUSAND AND NO/100-----

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 April 10, 1988 on the balance of principal remaining from time to time unpaid at the rate of 10 1/2 per cent per annum in instalments as follows: TWO THOUSAND NINE HUNDRED SEVENTY-FOUR AND 18/100-----

Dollars on the 10th day of May 1988 and TWO THOUSAND NINE HUNDRED SEVENTY-FOUR AND 18/100-----

Dollars on the 10th day of each and every 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 10th day of April 1993*. 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 per cent 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 National Security Bank of Chicago in said City.

NOW, THEREFORE, First Party to secure the payment of the aforesaid 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:

THE NORTHERLY 1/2 OF LOT 10 IN BLOCK 43 IN OGDEN ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS and

Parcel 2:

THE SOUTHEASTERLY 1/2 OF LOT 11 IN BLOCK 43 IN OGDEN'S ADDITION TO CHICAGO, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Index Number: 17-08-205-003 and 17-08-205-004

Property Address: 764-66 North Milwaukee Avenue, Chicago, Illinois 60622

*BALLOON PAYMENT

COOK COUNTY, ILLINOIS
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15.00

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 in a parity with said real estate and not secondarily, and all electrical equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, heat, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) screens, windows, shades, storm doors and windows, floor coverings, ladder beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of and 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 (1) promptly repair, replace 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 mechanical 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 outbuildings 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 and protect, in the manner provided by statute, any loss or assessment which First Party may incur to or against the premises; (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 compliance 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 was prepared by [Signature]
National Security Bank of Chicago, 1015 W. Chicago Avenue
CITY
OR
INSTRUCTIONS
RECORDED OFFICE BOX NUMBER

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

764-66 North Milwaukee Avenue

Chicago, Illinois 60622

BOX 359

7168084 D2 1988

1988

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Trustee

Robert E. Gulliam

IS FILED FOR RECORD

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE NEXT DEED.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER.

IMPORTANT

The instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No.

My commission expires

Notary Public

JUN 13 1938

STATE OF ILLINOIS
COUNTY OF COOK
NATIONAL BANK AND TRUST COMPANY OF CHICAGO
D. HENRY GERTY, Vice-President

E. M. SOVIENSKI, Assistant Secretary
Attest

American National Bank and Trust Company of Chicago
By: [Signature]

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee in and for the estate of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that no Trustee in said bank...

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago not personally but as Trustee in and for the estate of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that no Trustee in said bank...

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10. In the event of the death or permanent removal from said Cook County of Trustee, or his refusal or failure to act then the Chicago Title and Trust Company of said Cook County is hereby made the successor in this Trust, and invested with all the title and the powers granted to said Trustee.

11. FUTURE ADVANCES. Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$100,000.
12. TRANSFER OF THE PROPERTY; ASSUMPTION. If all or any part of the property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, including the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Borrower, a successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note. If Lender exercises such option to accelerate, Lender shall mail Borrowers notice of acceleration. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and the mailing thereof by certified mail addressed to the Borrower at the Property Address or to the Lender at the address shown herein, or at such other place as any party hereto may be notified in writing designate as a place for service of notice, shall constitute notice hereunder. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed with which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph(s) 4, 5 & 6 hereof.
13. FUNDS FOR TAXES AND INSURANCE. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may accrue on the property over this Mortgage, and ground rents on the property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. The Funds shall be held in an institution and deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents, Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage. If the amount of the Funds held by Lender, together with the future monthly installments of funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requesting payment thereof. Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the property is sold or the property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.
14. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 and 2 hereof shall be applied by Lender first in payment of amounts payable by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to principal of the Note, and then to interest on any future advances

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