

First American Title Order # 20432699 WMC. (IF YOUR PAYMENT IS 15 DAYS LATE, YOU WILL BE CHARGED 5% OF YOUR MONTHLY PAYMENT AS AN ADDITIONAL LATE CHARGE: \$47.35)

UNOFFICIAL COPY

91455169

AND WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF (\$115,000.00) ONE HUNDRED FIFTEEN THOUSAND and NO/100----- DOLLARS 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 on the balance of principal remaining from time to time unpaid at the rate of 9.25 per cent per annum in 360 installments as follows: (\$947.00) NINE HUNDRED FORTY SEVEN & NO/100----- DOLLARS on the 1st day of September 19 91 and NINE HUNDRED FORTY SEVEN & NO/100--- DOLLARS 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 August xx 2021.

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 installment unless paid when due shall bear interest at the highest lawful rate per annum, and all of said principal and interest being made payable at such banking house or trust company in Melrose Park, IL (178)

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 RAND INVESTMENT COMPANY, 8315 W. North Avenue, Melrose Park, IL 60160

NOW, THEREFORE, First Party to secure the payment of said 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 City of Chicago,

Cook AND STATE OF ILLINOIS, to wit:

LOT 22 IN BLOCK 6 IN OLIVER SALINGER AND COMPANY'S KIMBALL BOULEVARD ADDITION TO NORTH EDGEWATER, A SUBDIVISION OF THE NORTH HALF OF THE NORTH WEST QUARTER OF THE SOUTHEAST QUARTER AND THAT PART OF THE NORTH HALF OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF FRACTIONAL SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF THE RIGHT OF WAY OF THE NORTH SHORE CHANNEL OF THE SANITARY DISTRICT OF CHICAGO, IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NUMBER: 13-02-402-022 Vol. 318

Common Address: 5901 N. St. Louis, Chicago, IL 60659 DEPT-01 RECORDINGS \$13.29 T#1111 TRAM 3152 09/04/91 10:08:00 #3229 \$ A \* - 9 1 - 4 5 5 1 6 9 COOK COUNTY RECORDER

91455169

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 on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon, whether single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-door 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 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 said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein 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, restore or rebuild any buildings or improvements 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 mechanic's 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 liens to Trustee or to holders of the note; (4) complete within a reasonable time any building or buildings 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 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 under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (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 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, 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 to file all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 attorneys' 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 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 the highest lawful rate per annum. 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 of the provisions of this paragraph.

2. 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, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything 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) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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, outlays 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) or procuring all such abstracts of title, title searches and examinations, guarantee 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 to 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 the highest lawful rate per annum, when paid 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 after accrual of such right to foreclosure 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.

5. 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 incurred in 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 First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a home-stead 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 First Party, its successors or assigns, 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: (1) 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; (2) the deficiency in case of a sale and deficiency.

1389

UNOFFICIAL COPY

TRUST DEED

Box \_\_\_\_\_

LaSalle National Bank

as Trustee

TO

Chicago Title & Trust Co.

as Trustee for

Rand Investment Company

Trustee

LOAN # 730-54-2

THE ABOVE SPACE FOR RECORDERS USE ONLY

LaSalle National Bank

135 South La Salle Street

CHICAGO, ILLINOIS 60690

FORM 8045 AP (6-74)

MAIL TO: ROBERT L. CANEL

135 S. LASALLE ST.,

CHICAGO, IL 60603



FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTICED BY THIS TRUST DEED SHOWN BEFORE THE TRUST DEED IS FILED FOR RECORD.

Prepared By: ROBERT L. CANEL, 135 S. LaSalle St., #1760 Chicago, IL 60603

The Instrument Here mentioned in the within Trust Deed has been identified herewith under the following description:

WITNESSETH that I, the undersigned, Assistant Secretary of the LaSalle National Bank, do hereby certify that the foregoing instrument as such Assistant Secretary and Assistant Secretary, respectively, prepared before me this day in person and acknowledged that they signed and delivered the same to me to be recorded in the public records of the State of Illinois, and that they are the true and voluntary act and deed of the said parties and that they are not being recorded for the purpose of defrauding any creditor of the said parties.

Witness my hand and Notarial Seal, this 19th day of August, 1971.

LARCELLIA FELTON, Assistant Vice President of the LaSalle National Bank, and Assistant Secretary.

THIS TRUST DEED is executed by the LaSalle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee by the LaSalle National Bank, hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on said LaSalle National Bank personally to pay said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and assigns are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the legal holder or holders of the lien hereby created in the manner herein and in said note provided or by action thereon, and that the LaSalle National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and created by its Assistant Secretary, the day and year aforesaid.

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and created by its Assistant Secretary, the day and year aforesaid.

12. It is hereby further agreed and understood that the Mortgagee shall have the right to require such consent to future or a successive transaction shall not be deemed to be a waiver of the right to require such consent to future or a successive transaction.

69155716