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UNOFFICIAL COPY



THIS TRUST DEED...
The South Shore Bank
of Chicago
7054 So. Jefferson
Chicago, Illinois 60649

91655390

THE ABOVE SPACE FOR RECORDER'S USE ONLY

DEC 11 9 17 3 46 119 FZ

THIS INDENTURE, made NOVEMBER 12, 19 91, between AMERICAN NATIONAL BANK & TRUST COMPANY NOT PERSONALLY, BUT AS TRUSTEE U/T/A DATED FEBRUARY 25, 1984 AND KNOWN AS TRUST #60096 a corporation organized under the laws of ILLINOIS, herein referred to as "Mortgagor," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holder or 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 (\$120,000.00)

ONE HUNDRED TWENTY-THOUSAND AND 00/100----- Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest ~~xxxxx~~ on the balance of principal remaining from time to time unpaid ~~xxxxxx~~ in accordance with the rate of interest and other terms and conditions as set forth in the note secured hereby

~~Dollars xxxxxxxxxx~~ 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 JANUARY 2011. 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 note 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 The South Shore Bank of Chicago in said City,

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

THE NORTH 50 FEET OF LOT 74 AND THE SOUTH 10 FEET OF LOT 73 IN FIRST ADDITION TO BRYN MAWR HIGHLANDS, A SUBDIVISION OF THE NORTH 3/4 OF THE WEST HALF (1/2) OF THE SOUTHEAST QUARTER (1/4) (EXCEPT THEREFROM THE WEST 500 1/2 FEET, ALSO EXCEPT THE EAST ONE-EIGHTH (1/8) FOOT THEREOF, ALSO EXCEPT THEREFROM ALL STREETS OR HIGHWAYS BORDERING ON OR EXTENDING ACROSS SAID TRACT) OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS PERMANENT TAX ID #20-24-409-003 COMMONLY KNOWN AS 6819 S. CLYDE, CHICAGO, ILLINOIS

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 Mortgagor 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 mortgagor 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 herein set forth.

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 Mortgagor, its successors and assigns.

In Witness Whereof said mortgagor has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions duly passed by the

of said corporation, Said resolutions further provide that the note herein described, may be executed on behalf of said corporation by its

CORPORATE SEAL

COOK COUNTY, ILLINOIS BY 91655390 Assistant Vice President Assistant Secretary

STATE OF ILLINOIS, } SS. I, _____ a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Assistant Vice President of the _____ and _____ Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 19 _____

Notarial Seal NOTARY PUBLIC

UNOFFICIAL COPY

BOX 333 -

PLACE IN RECORDERS OFFICE, CHICAGO, ILLINOIS

6819 S. CLAYDE

CHICAGO, ILLINOIS 60649

FOR RECORDER'S INDEX PURPOSES
INSURE STREET ADDRESS ABOVE
DESCRIBED PROPERTY HERE

SOUTH SHORE BANK
7054 S. JEFFERY BLVD.

MAIL TO:

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST
COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR
RECORD

Assistant Secretary
Assistant Vice President

CHICAGO TITLE AND TRUST COMPANY
Trustee

768842

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (The Reverse Side of This Trust Deed):

1. Mortgages shall (a) be kept and premises in good condition and repair, without waste, and free from mechanics' 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 referred to in the lien hereof; and upon request a satisfactory evidence of the discharge of such prior lien or charge shall be furnished to the holders of the note; (d) complete within a reasonable time any building or building now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances.

2. Mortgages shall pay before any penalty attaches a general tax, 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 the trustee or to the holders of the note duplicate receipts therefor.

3. Mortgages 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 repairing or replacing 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 the trustee or to the holders of the note, and 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 thereon, the trustee or holders of the note may, but need not, make full or partial payments of principal or interest on prior mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior mortgages, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redemption 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 the trustee or holders of the note to protect the mortgagee premises and the lien hereof plus reasonable compensation to the 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 as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein. In the event of a rate equivalent to the post maturity rate set forth in the note securing this trust deed, it may, in the discretion of the trustee or holders of the note, be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the trustee or holders of the note, and shall not be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the mortgagee premises.

5. The trustee or holders of the note hereby secured making any payment hereon authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public official without inquiry into the accuracy of such bill, statement or estimate or into the validity of an assessment, sale, forfeiture, tax lien or title or claim thereon.

6. Mortgagee shall pay each item of indebtedness hereon mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to mortgagee, 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) when default shall occur and continue for three days in the performance of any other agreement of any installment of principal or interest on the note, or (c) when the trustee or holders of the note, or both, shall deem it expedient to do so. Upon any such occurrence, the trustee or holders of the note shall have the right to foreclose the lien hereof, in any suit or foreclosure the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all foreclosure and expenses which may be paid or incurred by or on behalf of the trustee or holders of the note for attorneys' fees, trustee's fees, appraisers' 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 occurring in such abstracts of title, title searches and examinations, title insurance policies, forms certificate and annual data and assurance with respect to the trustee or holders of the note may deem it to be reasonably necessary either to protect such suit or to evidence to bidders as to the nature of the matter in this part. A memorandum shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein. There shall be no such additional indebtedness secured hereby and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein. There shall be no such additional indebtedness secured hereby and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein. There shall be no such additional indebtedness secured hereby and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein.

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 or foreclosure the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all foreclosure and expenses which may be paid or incurred by or on behalf of the trustee or holders of the note for attorneys' fees, trustee's fees, appraisers' 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 occurring in such abstracts of title, title searches and examinations, title insurance policies, forms certificate and annual data and assurance with respect to the trustee or holders of the note may deem it to be reasonably necessary either to protect such suit or to evidence to bidders as to the nature of the matter in this part. A memorandum shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein. There shall be no such additional indebtedness secured hereby and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth in the note securing this trust deed, if any, otherwise the premature rate set forth therein.

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 a percentage, not to exceed five percent, on the amount of all indebtedness secured by this Trust Deed, second, all other items which under the terms hereof, constitute secured indebtedness, additional to that entered by the note, with interest thereon as herein provided, third, all principal and interest, remaining unpaid on the note; fourth, all moneys and assets of the mortgagee, its successors 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 mortgagee 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 home or not and the trustee hereunder may be appointed as such receiver. Such receiver shall have the 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 the redemption or not, as well as during any further time which mortgagee may see fit to reserve. The trustee hereunder shall be authorized 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 or part of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment of 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 a lien upon the premises 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. 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 intervening same in an action at law upon the note hereby secured.

9. The 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.

10. 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 the trustee be charged to record the trust deed or to execute any power herein given unless expressly obligated by the terms hereof, not be liable for any act 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 satisfactory to it before exercising any power herein given.

11. Trustee shall release this trust deed and the lien thereon 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 in the request of any person who shall, either before or after maturity, hereof, produce and exhibit to trustee the note representing that all indebtedness hereby secured has been paid, which representative trustee may accept as true without inquiry. Where a release is requested by a successor trustee, the 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 contains in substance with the description hereon contained of the note and which purports to be executed on behalf of the corporation herein designated as the maker of the note, 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 on behalf of the corporation herein designated as the maker thereof. The trustee hereunder shall be authorized to inspect the records of the Recorder or Register of Deeds of the county in which the premises are situated shall be a successor in trust hereunder shall have the identical title, powers and authority as are herein given to the trustee and all provisions hereof shall extend to and be binding upon mortgagee and all persons claiming under or through mortgagee, and the word "Mortgagee" 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 of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.

12. The mortgagee 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 mortgagee, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

13. 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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This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, 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 the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee 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 said American National Bank and Trust Company of Chicago personally 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 enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

768842

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally,

By Peter Johansen
Vice President

ATTEST Gregory S. Kasprzyk
Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, ANNE M. MARCHERT, a Notary Public, in and for said County, in the State aforesaid,

DO HEREBY CERTIFY, that Peter Johansen Vice-President of the AMERICAN NATIONAL BANK AND TRUST COMPANY of Chicago, and Gregory S. Kasprzyk Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

NOV 25 1991

GIVEN under my hand and notarial seal, this _____ day of _____ A.D. 19_____

"OFFICIAL SEAL"
ANNE M. MARCHERT
Notary Public, State of Illinois
My Commission Expires 4/23/94
Form 1306 R. 1/79

Anne M. Marchert
Notary Public

91655390

18. Transfer of Property; Assumption. If all or any part of the Property or an interest therein sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Trust Deed, (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 Trust Deed to be immediately due and payable. Lender shall have waived such option to accelerate it, 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 Trust Deed shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 18, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Trust Deed and the Note.

19. All of the terms and provisions of the certain loan commitment, (as stated in the offer of the South Shore Bank of Chicago dated November 4, 1991 addressed to and accepted by Charles E. Anderson as are not herein set forth and as are relevant and germane hereto and the loan evidenced by the within and foregoing Trust Deed and this rider thereto, are hereby incorporated herein and made a part hereof as though fully set forth and recited herein.

20. In addition to monthly payments of principal and interest there shall be due and payable hereunder, and paid, monthly deposits of funds equal to one-twelfth (1/12) of the last ascertained bill for general taxes during each year. The said Note shall be unpaid, such funds so paid shall be held by the Holder of said Note and used by said Holder to pay general taxes from time to time levied and due upon the real estate and improvements thereon given as security under said Note. No interest shall accrue in favor of or be or become due the maker hereof, or any of its beneficiaries upon any funds so deposited.

21. The proceeds of the loan secured by this mortgage will be used for the purpose specified in Paragraph 6404 (c) of Chapter 17 of the Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within purview of said paragraph.

22. 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.