



UNOFFICIAL COPY

PLACE IN RECORDERS OFFICE BOX NUMBER

ATTN: REAL ESTATE DEPARTMENT  
CHICAGO, ILLINOIS 60649

SOUTH SHORE BANK

7054 S. JEFFERSON BLVD.

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS ABOVE  
DESCRIBED PROPERTY HEREIN

7400 S. CHAPMAN

CHICAGO, ILLINOIS

RECORDED  
INDEXED  
FILED

IMPORTANT!  
FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST  
DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST  
COMPANY TRUSTEE BEFORE THE TRUST DEED IS FILED FOR  
RECORD

CHICAGO TITLE AND TRUST COMPANY

Assistant Vice President

Trustee

Assistant Secretary

Trustee

Assistant Vice President

Trustee

Assistant Secretary

Trustee

Assistant Vice President

Trustee

Assistant Secretary

Trustee

Assistant Vice President

Trustee

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated upon the premises or hereafter to be acquired by law or damaged or to be destroyed; (b) keep 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 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 building improvements 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.

2. Mortgagor shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated upon the 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 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.

4. In case of default hereunder, Trustee or holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagor 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 lien or other prior lien or title or claim thereon, or defend from any tax sale incurred 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 lien or other prior lien or title or claim thereon, or defend from any tax sale incurred in connection therewith, including attorneys' fees, and any other money 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth in the note 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 Mortgagor.

5. The Trustee or the holders of the note hereby secured making any payment hereof 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, lien or title or claim thereon.

6. Mortgagor 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 Mortgagor, 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 the Mortgagor herein contained.

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 way, 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, appraisers' and expanders' fees, and all other costs and expenses, including 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 procure such title 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 expenditure 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 pre maturity rate set forth in the note shall be a part of the principal, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of a suit for the foreclosure hereof after actual or constructive notice to the mortgagor or not actually commenced; or (c) preparations for the defense of any proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (d) preparations for the commencement of a suit for the foreclosure hereof after actual or constructive notice to the mortgagor or not actually commenced; or (e) preparations for the defense of any proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (f) preparations for the enforcement of the lien or of any provision hereof shall be satisfied 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.

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 all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof, constitute indebtedness secured by the note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note; fourth, in excess to Mortgagor, its successors or assigns, as their rights may appear.

9. 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 a hearing, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the value of the premises or whether the same will be then encumbered or not and without regard to the priority 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 Mortgagor, except for the interest of such receiver, would be entitled to collect such taxes, 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 appoint a 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.

10. No action for the enforcement of the lien or of any provision hereof shall be satisfied 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.

11. 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.

12. 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 unless expressly obligated by the terms hereof, nor 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.

13. Trustee shall release this trust deed and the lien hereof 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 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 predecessor trustee hereunder or 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 maker thereof, if it may accept as the genuine note herein described any note which may be presented and which conforms with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker thereof. If the corporation herein designated as the maker 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 with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker thereof. If the corporation herein designated as the maker 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 with the description herein contained of the note and which purports to be executed on behalf of the corporation herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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 it or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.

16. 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 decedent or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

17. Before releasing this trust deed, 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.

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

Box 333

4-22-016

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18. Transfer of 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, 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 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 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 December 17, 1990 addressed to and accepted by Leon Hamilton 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 Note, hereto, are hereby incorporated herein and made a part hereof as though fully set forth and recited herein.

20. Additional Payment due hereunder: 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.

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