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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 10, 1991, between Iszchan Nazarian and Elizabeth Nazarian, his wife

herein referred to as "Mortgagors," and Parkway Bank 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

One Hundred Sixty One Thousand and No/100ths - - - - - (\$161,000.00)

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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 11-1/2 per cent per annum in instalments (including principal and interest) as follows:

One Thousand Seven Hundred Sixteen & 96/100ths Dollars or more on the 25th day of July 1991 and One Thousand Seven Hundred Sixteen & 96/100ths Dollars or more on the 25th day of each and every 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 25th day of June, 1994. 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 14-1/2 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 First State Bank of Chicago in said City.

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 Cook AND STATE OF ILLINOIS, to wit:

Lot 37 in Haentze and Wheelers Subdivision of Lot 2 (except the West 5 Acres - Thereof) of Davlin, Kelly and Carroll's Subdivision of the Northwest 1/4 of Section 26, Township 40 North, Range 13, East of the Third Principal Meridian together with Lot 24 of the Subdivision of the West 5 acres aforesaid in Chicago in Cook County, Illinois.

3037 N. Milwaukee Ave. Chgo, Ill. PIN: 13-26-111-008-0000

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THIS INSTRUMENT PREPARED BY AUDREY RICHMOND 4846 N. CUMBERLAND AVE. CHICAGO, IL 60656

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, and 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 S and seal S of Mortgagors the day and year first above written,

Iszchan Nazarian (SEAL) (Iszchan Nazarian)

Elizabeth Nazarian (SEAL) (Elizabeth Nazarian)

STATE OF ILLINOIS,

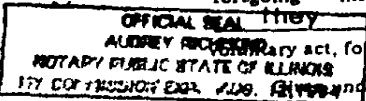
I, the undersigned

County of Cook

SS.

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Iszchan Nazarian and Elizabeth Nazarian, his wife

who are personally known to me to be the same person S whose name S subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that



S signed, sealed and delivered the said instrument as their free and

under my hand and Notarial Seal this 10th day of June 19 91.

Notarial Seal

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PLACE IN RECORDER'S OFFICE BOX NUMBER

3037 N Milwaukee, Chgo, Ill.

Chgo, Ill. 60656

FOR RECORDER'S INDEX PURPOSES

INSERT STREET ADDRESS OF ABOVE

DESCRIBED PROPERTY HERE

First State Bank of Chicago

4646 N. Cumberland and Aved.

MAIL TO:

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, BEHOLDERS OF THE TRUST DEED IS FILED FOR RECORD.

IMPORTANT!

Identification No. **8956**

PARKWAY BANK
CHICAGO, ILL. AND TRUST COMPANY, TRUSTEE.

By *[Signature]*
Assistant Secretary/Treasurer Vice President

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) 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; (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 holder 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 ordinance; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages 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 holder of the note duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to insure) 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 holder of the note, under insurance policies payable, in case of loss or damage, to Trustee or to holder of the note, 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 the holder of the note may, but need not, make any payment or perform any act hereunder before required of Mortgages 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 therefor, or interest from any sale or foreclosure 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 holder of the note to protect the mortgage 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 post maturity rate set forth in the note shall nevertheless be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

5. The Trustee or the holder 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 produced from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, or into the validity of any tax, assessment, rate, forfeiture, tax lien or title or claim therefor.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, 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 the performance of any of the covenants of principal or interest on the note, or (b) when default shall occur and continue for three days in the making payment of any principal or interest on the note.

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 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' fees, parties for documents 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 protect 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 of 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 payable, which interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, including the post maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with the foreclosure of the note or in payment of the same shall be a part of the principal and interest secured by this Trust Deed, and shall be added to the principal and interest secured by this Trust Deed, and shall be a part of the net income to apply to the redemption 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 its 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, 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.

11. Trustee or the holder of the note shall have the right to inspect the premises at 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 it be obliged 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 it may require indemnities satisfactory to it before exercising any power herein given.

13. 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, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing the note, and 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, then or a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof; and where the release is requested of the original maker of the note which may be placed in substitution of the note described herein, it may accept as the genuine note which bears an identification number, provided that such successor trustee may accept as the genuine note hereunder described any note which bears an identification number, provided to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof; and where the release is requested of the original maker of the 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 person herein designated as the maker thereof, in writing filed in the Office of the Recorder or Registrar of Deeds of the county in which the premises are situated. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

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 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 hereunder and 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, "note" when used in this instrument shall be construed to mean "Notes" herein more than one note is used.

16. 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 Illinois Trust and Trustees Act of the State of Illinois shall be applicable to this trust deed.

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The undersigned mortgagor covenants and agrees to pay to the mortgagee or bearer hereof, on each principal and interest installment payment date, until the indebtedness secured by the mortgage is fully paid, an additional sum equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises and one-twelfth (1/12th) of the annual premium for insurance carried in connection with same premises; all as estimated by the mortgagee or bearer, the mortgagor, concurrently with the disbursement of the loan, will also deposit with mortgagee or bearer an amount based upon the taxes and assessments an ascertainable or so estimated by the mortgagee, for taxes and assessments on said premises, on an accrued basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid to and including the date of the first deposit in this paragraph hereinabove mentioned. Such tax and insurance deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments and renewal of such insurance policies, on said premises next due and payable when they become due. If the funds so paid and deposited are insufficient to pay for such purposes, the mortgagor shall within ten (10) days after receipt of demand therefore pay and deposit such additional funds as may be necessary to pay such taxes, assessments and insurance premiums in full. It shall not be obligatory upon the mortgagee or bearer to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the mortgagee or bearer to advance other moneys for said purposes nor shall the bearer incur any personal liability for anything it may do or omit to do hereunder.

The undersigned reserve the right to prepay this note in whole or in part any time, but the mortgagee may require payment of not more than six (6) months advance interest on that part of the aggregate amount of all prepayments on the note in one year, which exceeds twenty per cent (20%) of the original principal amount of the loan.

It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution of Articles of Agreement, transfer of title or change in the beneficial ownership to the aforementioned described real estate, without the prior written approval from the holder of the note secured by this instrument, then at the option of the holder of the note, the entire unpaid balance due on or under this instrument, together with accrued interest thereon, shall immediately become due and payable in full without notice to anyone.

AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THIS LOAN MATURES AND IS PAYABLE IN FULL AT THE END OF 3 YEARS, UNLESS EXTENDED FOR One ADDITIONAL TERM OF 3 YEARS WITH PAYMENTS BASED ON THE ORIGINAL AMORTIZATION PERIOD. PROVIDED HOWEVER THE BANK MAY ELECT TO LOWER OR INCREASE THE INTEREST OR OFFER THE SAME RATE. IF THE RATE IS TO BE INCREASED, IT MAY BE ADJUSTED ONLY TO A LEVEL THAT IS 4 % HIGHER THAN THE EFFECTIVE OR YIELD RATE THEN APPLICABLE TO U. S. GOVERNMENT BONDS MATURING IN APPROXIMATELY 3 YEARS, FROM SUCH EXTENSION DATE. PROVIDED HOWEVER IN NO EVENT SHALL THE INTEREST RATE BE INCREASED BY MORE THAN 4 % AT EACH MATURITY. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT ULTIMATE MATURITY. A RENEGOTIATION FEE ~~XXXXX~~ OF 1% OF THE CURRENT LOAN BALANCE WILL BE DUE AND PAYABLE TO THE BANK IN THE EVENT THE MORTGAGORS ELECT TO EXTEND THE LOAN BEYOND ITS ORIGINAL MATURITY.

In the event the mortgagor fails to make a payment of any installment of principal and interest as agreed, and such default continues for 11 days, the holder reserves the right in such event to assess a charge of 5% of the principal and interest amount of such delinquency payment as a "LATE CHARGE" the foregoing right being in addition to all other rights and remedies granted to the holder hereof.

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FIRST STATE BANK OF CHICAGO
4646 N. CUMBERLAND
CHICAGO, ILLINOIS 60656