

# UNOFFICIAL COPY

TRUST DEED

92520815

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 26 1992 between Richard Maisel and Sue Lo Maisel, his wife

1992 between Richard Maisel

herein referred to as "Mortgagors," and CHICAGO TITLE 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-Five Thousand (\$165,000.00)

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER or Dr. James Lo, 55 East Washington Street, Chicago, Illinois

and delivered, and by which said Note the Mortgagors promise to pay the said principal sum and interest from June 26, 1992 on the balance of principal remaining from time to time unpaid at the rate of 7% per annum in instalments (including principal and interest) as follows:

Nine Hundred Sixty Two and 50/100-----Dollars or more on the 26th day of July 1992 and Nine Hundred Sixty two and 50/100-----Dollars or more on the 26th 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 26th 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 7% 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 Dr. James Lo 55 East Washington, Chicago, Illinois

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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOTS 25 AND 26 IN BLOCK 5 IN S.E. CROSS BOULEVARD ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1992 JUN

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Address: 3706 N. Harding Chicago, Ill.

Permanent Real Estate Index Number 13-23-116-042-0000(8)

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 in 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 wind w. 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 and seal of Mortgagors the day and year first above written.

[Signature of Sue Lo Maisel] [SEAL] [Signature of Richard Maisel] [SEAL]

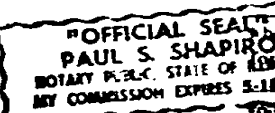
STATE OF ILLINOIS,

I, Paul S. Shapiro

SS.

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Richard Maisel and Sue Lo Maisel, his wife,

County of Cook



personally known to me to be the same persons, whose names are subscribed to the instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 26th day of June 1992

[Signature of Paul S. Shapiro] Notary Public

Notarial Seal

92520815

UNOFFICIAL COPY

CHICAGO TITLE AND TRUST COMPANY  
 BOX 533 - TR

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

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.

IMPORTANT!

CHICAGO TITLE AND TRUST COMPANY,  
 Trustee,  
 By: *[Signature]*  
 Identification No. **770778**

Assistant Secretary, Assistant Vice President

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1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged or destroyed; (b) keep and premises in good condition and repair, without water, and free from mechanical or other things becoming a nuisance; (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 buildings 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, 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 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 on 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 so insured under policies providing for payment by the maintenance companies of money sufficient to pay the cost of repairs; 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 the benefit of the holders of the note shall not be assigned to anyone else. 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 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 tax lien or other prior lien or title or claim hereof; or redeem from any tax sale or foreclosure affecting said premises or interests or 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 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 equal to the post mortgagor rate set forth in the note securing this trust deed; if any, otherwise the pre-mortgagor rate set forth therein. Indebtedness 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 hereby authorized related 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 hereof.

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, any unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment or installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any installment of the Mortgage hereof, be deemed to be due and payable to the contrary. (a) immediately in the case of default in making payment of an installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any installment of the Mortgage hereof.

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 or all other expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees; publication costs and court costs; title searches and examinations; may be estimated as to items to be expended after entry of the decree or of procuring all such abstracts of title, title searches and examinations, condition of the title to the premises, all expenditures and expenses of the nature in this paragraph mentioned shall become such additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the post mortgagor rate set forth in the note securing this trust deed, if any, otherwise the pre-mortgagor rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including protest and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant or defendant, by reason of such right to foreclose whether or not actually commenced; or (b) preparation of or (c) commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (d) preparation of or (e) actual commencement of any proceeding for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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 secured indebtedness additional to that evidenced by the note, fourth, their heirs, legal representatives 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 regard to the solvency or insolvency of Mortgagor 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 residence or for any other purpose. Such receiver 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 Mortgagor, 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 incident to such receiver. The receiver shall have the right to execute and deliver a release or satisfaction to and at the request of any person who shall, either before or after maturity of the note, produce and exhibit to Trustee the note, representing all its indebtedness hereby secured by this trust deed and the proceeds thereof, and Trustee may execute and deliver a release or satisfaction of satisfaction of any indebtedness secured by this trust deed and the proceeds thereof by proper instrument upon presentation of satisfactory evidence that all mortgages or liens on the premises have been paid in full, and it may require independent satisfaction in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require independent satisfaction to it before exercising any power herein given.

10. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all mortgages or liens on the premises have been paid in full, and it may require independent satisfaction in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require independent satisfaction to it before exercising any power herein given.

11. 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 execute any power hereon unless expressly obligated by the terms hereof, nor shall Trustee be liable for any acts or omissions hereunder, except in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require independent satisfaction to it before exercising any power herein given.

12. Trustee shall release this trust deed and the proceeds thereof by proper instrument upon presentation of satisfactory evidence that all mortgages or liens on the premises have been paid in full, and it may require independent satisfaction in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require independent satisfaction to it before exercising any power herein given.

13. Trustee may execute and deliver a release or satisfaction of satisfaction of any indebtedness secured by this trust deed and the proceeds thereof by proper instrument upon presentation of satisfactory evidence that all mortgages or liens on the premises have been paid in full, and it may require independent satisfaction in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require independent satisfaction to it before exercising any power herein given.

14. Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

15. 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 execute any power hereon unless expressly obligated by the terms hereof, nor shall Trustee be liable for any acts or omissions hereunder, except in case of its own gross negligence or misfeasance or that of the agents or employees of Trustee, and it may require independent satisfaction to it before exercising any power herein given.

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 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 Trustee 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):