

UNOFFICIAL COPY



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made October 15

19 92, between

SHERWIN M. POMERANCE

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

THIRTY FOUR THOUSAND ONE HUNDRED THIRTY EIGHT & 46/100 (\$34,138.46) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

BMJ MFG. JEWELERS CO.

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

FIVE HUNDRED EIGHTY TWO & 04/100 (\$582.04) Dollars or more on the 15th day of November 19 92, and FIVE HUNDRED EIGHTY TWO & 04/100 (\$582.04) Dollars or more on the 15th day of each November 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 15th day of October, 1998. 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 ten (10) 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 BMJ Mfg. Jewelers Co. 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 VILLAGE OF NORTHBROOK COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 1 IN BLOCK 1 IN GLEN-BROOK COUNTRYSIDE, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 3 AND PART OF THE NORTHEAST 1/4 OF SECTION 4, ALL IN TOWNSHIP 12 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MAY 23, 1946 AS DOCUMENT NO. 13802722 IN COOK COUNTY, ILLINOIS.

04-04-201-003

which, with the property hereinafter described, is referred to herein as the "promises," 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, mador 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.

[SEAL] [SEAL] [SEAL] [SEAL]

STATE OF ILLINOIS,

I, JOHN P. MADIGAN

County of COOK

SS

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT SHERWIN M. POMERANCE

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

signed, sealed and delivered the said instrument as his, free and

"OFFICIAL SEAL" voluntary as, for the uses and purposes therein set forth.

John P. Madigan

Notary Public, State of Illinois

My Commission Expires Feb. 5, 1995

Notarial Seal

Given under my hand and Notarial Seal this 15th day of October 1992.

John P. Madigan Notary Public

Form 807 Trust Deed - Individual Mortgagor - Secures One Instalment Note with Interest Included in Payment.

R. 11/75

This instrument was prepared by John P. Madigan, Esq., Two N. LaSalle St., #1808, Chicago, IL 60602.

BOX 333

A# 996-489-22

92880419

UNOFFICIAL COPY

Not in Chicago, IL 60662

PLACE IN RECORDER'S OFFICE BOX NUMBER

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

McGraw Hill  
110 N. La Salle St  
Chicago, Ill. 60602

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, BEFORE THE TRUST  
DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY,  
Trustee.  
Assistant Secretary/Assistant Vice President  
By: *[Signature]*

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1. Mortgages shall (a) promptly repair, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without water, and free from mechanical or other liens or claims superior to the lien hereof; (c) pay 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 improvement 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. 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 holders 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 situated on and improved against loss of damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan insured) and 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 compliance herewith 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 the holders of the note may, but need not, make any payment or perform any act hereinafter 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 thereon, or redeem from any tax sale or forfeiture affecting said premises or control 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 the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for such matter concerning which action hereunder 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 and shall become a part of the indebtedness secured hereby and payable, with interest thereon at a rate equivalent to the post maturity rate as set forth in the note securing this trust deed, if any, otherwise the promissory note 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 of any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure of such right to foreclosure whether or not actually commenced; or (c) preparation for the defense of any threatened, all or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The Trustee or the holders of the note hereby secured making any payment hereunder authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, and the Trustee or the holders of the note shall not be liable for any error or omission in such bill, statement or estimate.

6. Mortgages shall pay each item of indebtedness herein 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 Mortgages, all unpaid indebtedness secured by this Trust Deed shall, no withdrawing any part of the amount of principal or interest on the note, or (b) when due and payable (a) immediately in the case of default in making payment of any part of the principal or interest on the note, or (b) when due and payable (a) immediately in the case of default in no withdrawing any part of the amount of principal or interest on the note, or (b) when due and payable (a) immediately in the case of default in performing any of the covenants of the Mortgages herein contained.

7. When the indebtedness hereby secured shall become due and payable, 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 to wit all expenses and charges which may be paid or incurred by or on behalf of Trustee or holders of the note for a attorney's fees, Trustee's fees, appraisal fees, court costs for documentary and expert evidence, stamping 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, title insurance policies, forms certifying, 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 condition of the title to or the value of the premises. All expenses and charges of the nature in this paragraph mentioned shall become a part of the indebtedness secured hereby and payable, with interest thereon at a rate equivalent to the post maturity rate as set forth in the note securing this trust deed, if any, otherwise the promissory note 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 of any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure of such right to foreclosure whether or not actually commenced; or (c) preparation for the defense of any threatened, all 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 a 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 overplus to Mortgages, 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 notice, without notice, and without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the lien hereof or whether the same shall be the lien of a mortgagor as a holder of the note or as a receiver of said premises. 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, except for the full satisfaction 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 disposition 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 in whole or in part of: (a) the deficiency in such case for the protection, possession, control, management and disposition of the premises during the whole or part of said period. The receiver shall have power to sell, lease, convey, mortgage, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and disposition of the premises during the whole or part of said period. The receiver shall have power to sell, lease, convey, mortgage, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and disposition of the premises during the whole or part of said period. The receiver shall have power to sell, lease, convey, mortgage, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and disposition of the premises during the whole or part of said period.

10. No action for the enforcement of the lien or of any provision hereof shall be a bar 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 a reasonable number of 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 given under any circumstances except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactorily to it before exercising any power herein given.

13. Trustee shall release 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 and at the request of 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 required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number corresponding to the identification number of the original note, and which purports to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the original note, and which may be executed by the person herein designated as the maker thereof; and where the release is requested of the original trustee, and it has never been placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be executed by the person herein designated as the maker thereof; and where the release is requested of the original trustee, and it has never been placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be executed by the person herein designated as the 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. Any 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 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 or of this instrument in whole or in part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when 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 of this trust 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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