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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 1 19 92, between

ANTHONY J. McMAHON and ELIZABETH F. McMAHON (Husband and Wife)

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 FORTY THOUSAND

AND NO/100 (\$40,000.00) 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 June 1 1992 on the balance of principal remaining from time to time unpaid at the rate of six (6%) percent per annum in instalments (including principal and interest) as follows:

Nine Hundred Thirty Nine and 42/100 (\$939.42) Dollars or more on the 1st day of July 19 92, and Nine Hundred Thirty Nine and 42/100 (\$939.42) Dollars or more on the 1st day of each succeeding 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 1st day of June, 1996. 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 Evanston 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 Jurgen Scharpenberg and Christa Scharpenberg 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:

Unit 348-1 together with its undivided percentage interest in the common elements in Williamsburg Manor Condominium as delineated and defined in the Declaration recorded as Document Number 27482066, in Section 30, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. 11-30-108-059-1032

THIS DOCUMENT PREPARED BY:

Philip J. Mandell/Pfeiler and Mandell 230 West Monroe St., Suite 2026 Chicago, Illinois 60606

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.

ANTHONY J. McMAHON [SEAL] ELIZABETH F. McMAHON [SEAL]

STATE OF ILLINOIS, I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Anthony J. McMahon and Elizabeth F. McMahon, husband and wife

who are personally known to me to be the same person s whose name s are subscribed to the foregoing 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.

OFFICIAL SEAL THOMAS B. EBERVEIN NOTARY PUBLIC, STATE OF ILLINOIS

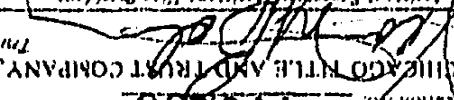
Notary Public

# UNOFFICIAL COPY

Chicago, IL 60606  
230 West Monroe Street  
Phillip L. Mandell, Esq.

MAIL TO:

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

770996  
CHICAGO TITLE AND TRUST COMPANY  
BY:   
Assistant Secretary/Treasurer

IMPORTANT!  
FOR THE PROTECTION OF BOTH THE MORTGAGEE AND  
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE  
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST  
DEED IS FILED FOR RECORD.

1. Mortgages shall promptly repair, restore or rebuild any buildings or 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 loan its money) under policies providing for payment by the insurance company of money sufficient 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, and in case of insurance about to expire, shall deliver 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 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.

2. Mortgages shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall pay special taxes, special assessments, water charges, sewer and other charges as required by law or municipal ordinance.

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 loan its money) under policies providing for payment by the insurance company of money sufficient 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, and in case of insurance about to expire, shall deliver 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 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 hereon, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore 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 lien or title or claim heron, or redeem from any tax or forfeiture affecting and preclude 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 each mortgage concerning which action hereon 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 past maturity rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth herein. Inaction 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 hereon or the part of Mortgages.

5. The Trustee or the holders of the note hereby secured making any payment or performing any act authorized in this note or 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 heron.

6. Mortgages shall keep 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 Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, be due and payable (a) immediately in the case of default in making payment of any other indebtedness or (b) when default shall occur and continue for three days in the performance of any other indebtedness 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 suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs of proceedings, charges, publication costs and costs (which may be estimated as to items to be provided after a copy of the decree or of proceeding of title, title searches and examinations, title insurance policies, foreman's 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 prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to the value of the premises. All expenses and costs 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 past maturity rate set forth in the note securing this trust deed. In any, otherwise the premium rate set forth herein. Inaction 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 hereon or the part of Mortgages.

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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any amount due 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 in this 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 the filing of a bill to foreclose in this deed, and without regard to the validity or invalidity of the bill to foreclose or not and the Trustee hereunder may be appointed as such receiver, and shall have full power to collect the full maturity 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 time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver may also collect such rents, issues and profits, and all other powers which may be necessary or are deemed to be necessary or proper for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver shall also have full power to collect the full maturity 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 time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver may also collect such rents, issues and profits, and all other powers which may be necessary or are deemed to be necessary or proper for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver shall also have full power to collect the full maturity 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 time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver may also collect such rents, issues and profits, and all other powers which may be necessary or are deemed to be necessary or proper for the protection, possession, control, management and operation of the premises during the whole of said period.

10. 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 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 of 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 herein unless expressly obligated by the terms hereof, nor be liable for any act or omission 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 to insure against any loss or damage hereon.

13. 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, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee, representing all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is issued of a successor trustee, thereon by a prior trustee hereunder of which conforms in substance with the description herein contained of the note and which purports to be placed in place of its identification number on the note described herein, and where the release is executed by the original note holder which may be presented and which conforms in substance with the description herein contained of the note and which purports to be placed in place of its identification number on the note described herein, it may accept as the genuine note herein described and it has never been executed by the persons herein designated as the makers thereof, and where the release is executed by the original note holder which may be presented and which conforms in substance with the description herein contained of the note and which purports to be placed in place of its identification number on the note described herein, it may accept as the genuine note herein described and it has never been executed by the persons herein designated as the makers thereof.

14. Trustee may remove by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which this instrument shall have been 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 this instrument shall have been recorded or filed, shall in writing designate in writing the name of the person to act as Trustee. Any 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, when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. Before recording this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the related 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 Trustee Act" of the State of Illinois shall be applicable to this trust deed.