

UNOFFICIAL COPY

This Indenture, Made September 14th, 1992, between

93032221

RICHARD C. CARLSON, DIVORCED AND NOT REMARRIED

herein referred to as "Mortgagors," and

CHARLES B. ZELLER, JR.

of Cook County, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 Seventy Thousand & no/100ths (\$70,000.00) ***** DOLLARS, evidenced by one Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from September 22, 1992 on the balance of principal remaining from time to time unpaid at the rate of 9

per cent per annum in instalments as follows: Seven Hundred Ten & no/100ths (\$710.00) ***** Dollars ^{or} more

on the 22nd day of October 1992 and Seven Hundred Ten & no/100ths (\$710.00) Dollars ^{or} more

on the 22nd day of each and every month

DEPT-01 RECORDING \$27.50

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COOK COUNTY RECORDER

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 22nd day of September 1992. 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 9 per cent 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 C. B. Zeller, JR., 1457 W. Belmont Ave.

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, his 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 32 (EXCEPT THAT LYING EAST OF A LINE 50 FEET WEST OF AND PARALLELED WITH THE EAST LINE OF SECTION 30, HEREINAFTER DESCRIBED) IN BLOCK 4 IN FULLERTON'S SECOND ADDITION TO CHICAGO, BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 30 TOWNSHIP 40 NORTH RANGE 14 LYING EAST OF THE CHICAGO AND NORTHWESTERN RAILROAD AND OF THAT LYING WEST OF SAID RAILROAD AND EAST OF CLYBOURN AVENUE LYING EAST OF THE 3rd PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS, COMMONLY KNOWN AS 2518 NORTH ASHLAND AVENUE

PERMANENT TAX # 14-30-408-039 VOL # 491

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.

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TRUST DEED

RICHARD C. CARLSON

To

CHARLES B. ZELLER, JR.

Trustee

PROPERTY ADDRESS

2518 NORTH ASHLAND AVE.

CHICAGO, ILLINOIS 60614

C. B. ZELLER

1457 WEST BELMONT
CHICAGO ILL 60657

The Instrument Note mentioned in the within

Trust Deed has been identified herewith by

the Trustee REIS # 3906

CHARLES B. ZELLER, JR.

THIS INSTRUMENT PREPARED BY:

C. B. ZELLER

1457 WEST BELMONT

CHICAGO, ILLINOIS 60657

OFFICIAL SEAL
JOHN R. ELMBLAD
Notary Public, State of Illinois
My Commission Expires 7/6/97

GIVEN under my hand and Notarial Seal this 25 day of Sept A.D. 1992
John R. Elmlad
NOTARY PUBLIC

and acknowledged that he signed, sealed and delivered the said Instru
ment as his free and voluntary act, for the uses and purposes therein set
forth, including the release and waiver of the right of homestead.

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 he signed, sealed and delivered the said Instru
ment as his free and voluntary act, for the uses and purposes therein set
forth, including the release and waiver of the right of homestead.

DO HEREBY CERTIFY THAT RICHARD C. CARLSON
a Notary Public in and for and residing in said County, in the State aforesaid,
I, John R. Elmlad
COUNTY OF COOK
STATE OF ILLINOIS

DIVORCED AND NOT REMARRIED

REARERS

close whether or not actually commenced; or (2) preparation for the defense of an amended suit or proceeding which might affect the premises in the event of foreclosure, whether or not actually commenced.

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9. 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

10. 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 Mortgagors 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 homestead or not and the Trustee hereunder 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 Mortgagors, 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 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 authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) 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; (2) the deficiency in case of a sale and deficiency.

11. 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.

12. 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.

13. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated 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 his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

14. 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 to 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 requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and he has never executed a certificate on any instrument identifying same as the note described herein, he may accept as the genuine note herein described any 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 persons herein designated as makers thereof.

15. IN THE EVENT of the resignation, death, or absence or removal from Cook County of said Trustee, or his inability, failure or refusal to act then CHICAGO TITLE AND TRUST COMPANY, is hereby made first Successor in Trust; and if for any like cause said Successor shall fail or refuse to act, then the person who shall then be acting Recorder of Deeds of said Cook County is hereby made second Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors, and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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 the note or this Trust Deed.

17. It is understood and agreed that in the event of the transfer of the legal title to the property, that the entire principal and interest shall become due as of the date of the said recordings of the transfer of the document.

WITNESS the hand... and seal... of Mortgagors the day and year first above written
[SEAL.] *Richard C. Carlson* [SEAL.]
(RICHARD C. CARLSON) [SEAL.]

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8. 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, outlays for documentary 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, guarantees of title, 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 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 for 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 immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, defendant, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) the retention for the enforcement of any suit for the foreclosure hereof or any other agreement of the Mort-

9. 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 holders of the note, and without notice to Mortgagees, 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 Mort-

6. 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 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 thereof.

5. In case of default therein, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder required of Mortgagees 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 claim thereof, or redemption from any tax sale or forfeiture 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 attorneys' 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 matter concerning which action 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 the rate of seven per cent per annum, in addition of the note shall nevertheless be considered as a part of any right accruing to them on account of any default hereunder on the part of Mortgagees.

4. The Mortgagees hereby give exclusive authority to C. B. Zeller, Chicago, Illinois, to place all fire and extended coverage insurance for the full insurable value of the improvements on the above described premises (but the said C. B. Zeller shall in no wise be liable for failure to place or renew such insurance). Each policy or renewal for a term of five years. The Mortgagees hereby agree to pay to said C. B. Zeller, the cost of such insurance at Board rates, and until so paid, such cost, with interest at seven per cent per annum, shall be so much additional indebtedness secured by this Trust Deed, unless such cost is paid within sixty days from the date of the issuance of such insurance.

3. Mortgagees shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under 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 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.

2. Mortgagees 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 holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagees shall pay in full under no case, in the manner provided by statute, any tax or assessment which Mortgagees may desire to contest.

(6) make no material alterations in said premises except as required by law or municipal ordinance.
(5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof;
(4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; and when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and the premises which may become damaged or be destroyed; (2) keep said 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; (3) pay promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

TO HAVE AND TO HOLD the premises unto the said Trustee, his 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 Law of the State of Illinois, which said rights and benefits the Mortgagees do hereby expressly release and waive.

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