

UNOFFICIAL COPY

TRUST DEED



93161755

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made March 1, 19 93, between DONALD J. TENNEY

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 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

ONE HUNDRED THOUSAND and 00/100 (\$100,000.00) ----- 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 in instalments as follows:

EIGHT HUNDRED SEVENTY-EIGHT AND (\$878.00) ----- Dollars or more on the 1st day of April 19 93 and EIGHT HUNDRED SEVENTY-EIGHT (\$878.00) Dollars or more on the 1st day of each month thereafter, to and including the 1st day of August 1997, with a final payment of the balance due on the 1st day of September 19 97, with interest from March 1, 1993 on the principal balance from time to time unpaid at the rate of 10% per cent per annum; each of said instalments of principal bearing interest after maturity at the rate of 10% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 HELMUT HOPPE, 20W500 Army Trail Rd. Addison, IL 60101 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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS to wit:

Lot 5 in the Resubdivision of Lots 18 to 24 both inclusive, and a strip of land 20 feet wide East of and adjoining said lots, heretofore used as an alley in Block 38 in Rogers Park, in Section 31, Township 41 North, Range 14, East of the Third Principal Meridian, Cook County, Illinois.

DEPT. OF RECORDINGS \$23.50 1993 MAR 15 15:54:00 93175 \* -93-161755 COOK COUNTY RECORDER

PERMANENT INDEX NO. 11-31-222-020

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 and seal of Mortgagors the day and year first above written.

[SEAL] DONALD J. TENNEY [SEAL]

STATE OF ILLINOIS, DONALD G. OLSEN 35. A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County of COOK DONALD J. TENNEY, a married man

OFFICIAL SEAL DONALD G. OLSEN is personally known to me to be the same person whose name is subscribed to the NOTARY PUBLIC, STATE OF ILLINOIS instrument, appeared before me this day in person and acknowledged that he MY COMMISSION EXP: 7/10/95 and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of March 19 93

[Signature] Notary Public

Notarial Seal

UNOFFICIAL COPY

Chicago, Illinois 60620

135 South LaSalle Street, Chicago, Illinois 60603

GOSCHI & GOSCHI

FOR RECORDED PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

1666-68 West Farwell

CHICAGO TITLE AND TRUST COMPANY, Trustee <i>[Signature]</i> Assistant Vice President <i>[Signature]</i> Assistant Secretary	IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.
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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

- Mortgagee shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep and 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; (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 such payment 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 ordinance.
- Mortgagee 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, Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.
- Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm, and shall deliver to holders of the note, under mortgage clause to be attached to each policy, and shall deliver all policies, including additional and the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- 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 to encumber, in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or claim in full or in part, or redeem from any tax sale or foreclosure affecting said premises or consent 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 mortgagee's interests and the lien hereof, plus reasonable compensation to Trustee for each 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 set forth in the note securing this trust deed, if any, otherwise the premium rate set forth therein.
- 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 Mortgagee.
- The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any tax 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, foreclosure, tax lien or title or claim hereof.
- Mortgagee and its assigns shall have the right to foreclose the lien hereof in any and all courts of competent jurisdiction, and shall have the right to foreclose the lien hereof in any and all courts of competent jurisdiction, and shall have the right to foreclose the lien hereof in any and all courts of competent jurisdiction, and shall have the right to foreclose the lien hereof in any and all courts of competent jurisdiction.
- 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, and to sell the premises secured hereby and to distribute and apply 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 in addition 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 Mortgagee, their heirs, legal representatives or assigns, as their rights may appear.
- Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 value of the premises or whether the same shall be so occupied as a homestead or otherwise, and the receiver may be appointed as a trustee, and may be authorized 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 maturity period of redemption, whether there be redemption or not, as well as during any further times when Mortgagee, or other party, may be necessary or appropriate, 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: (a) The indebtedness secured hereby, or by a lien or charge securing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such debt, 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 asserting same in an action at law upon the note hereby secured.
- 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.
- Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signature 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 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 misconduct or that of its agents or employees if Trustee, and it may require indemnification satisfactory to it before exercising any power herein given.
- Trustee shall release the 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 to and to the request of any person who shall, either before or after maturity, 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 an identification number purporting to be placed thereon by a person, trustee hereunder or which conforms in substance with the description herein contained of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which bears an identification number and which purports to be executed by the person herein designated as the maker of the note and which purports to be presented and which conforms in substance with the description herein contained of the maker of the note.
- Trustee may assign by instrument in writing filed in the Office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed, in case of the resignation, liability or refusal to act of Trustee, the then Recorder or Registrar of Titles in which this instrument shall have been recorded or filed, in case of the resignation, liability or refusal to act of Trustee, the then Recorder or Registrar of Titles in which this instrument shall have been recorded or filed, in case of the resignation, liability or refusal to act of Trustee, the then Recorder or Registrar of Titles in which this instrument shall have been recorded or filed.
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