

TRUST DEED

UNOFFICIAL COPY

93303865

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE. Made April 12, 1993, between American National Bank and Trust Company of Chicago, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated September 9, 1991 and known as trust number 114506-08, herein referred to as "First Party," and ANDRES SCHCOLNIK,

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date here-with in the Principal Sum of Twelve Thousand and no-----00/100 (\$12,000.00) Dollars,

made payable to BEARER

and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum in instalments as follows. Twelve Thousand and no-----00/100 DOLLARS

on the 10th day of October 1993, and

\$DOLES/BSK

day thereafter

thereafter for and including the

day of

10x, with a final payment of the balance due on the 11th

day of October 1993, with interest

on the principal balance

from time to time unpaid at the rate of eight (8%) per cent per annum payable
each year (8%) ; each of said instalments of principal bearing interest after maturity at the rate of
one 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 Andres Schcolnik, 1624 N. Winchester, Chi., IL in said City,

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by
these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and
being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

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LOT 38 (EXCEPT THE WEST 3 FEET 9 INCHES THEREOF) IN VANDERSYDE'S
SUBDIVISION OF BLOCK 1, IN FIRST ADDITION TO PULLMAN, EXCEPT THE
NORTH 135 FEET OF THE EAST 125 THEREOF, IN THE NORTHEAST 1/4 OF
SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. # 25-21-203-025

Common Address: 2 West 111th Place
Chicago, IL 60628

This instrument prepared by: Marty DeRoin, 122 S. Michigan Ave., St. 1800
Chicago, IL 60603

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

TOGETHER with all improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pleaded primarily and on a parity with said real estate and not secondary), 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, indoor恒温, 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 First Party or its 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; to be paid 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 notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges under protest; in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) pay in full against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (9) 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, as 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

NAME: Marty DeRoin
122 S. Michigan Ave., St. 1800
STREET: Chicago, IL 60603

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

CITY:
STATE:
ZIP:
CITY:
STATE:
ZIP:

OR

INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER _____

J350

UNOFFICIAL COPY

The Trustees or the holders of the note may, at their option, make any payment hereinafter authorized, relating to taxes or assessments, may do or cause to be done, any bill, statement or estimate presented by the appropriate officer, or the amount of such tax, assessment, statement or estimate, or into the validity of any tax, assessment, sale, forfeiture, or other proceeding to collect

At the option of the holder of the note and without demand, First Party may declare all unpaid indebtedness secured by this trust deed, notwithstanding anything to the contrary contained herein, and payable immediately in the event of default in making payment of any installment of principal or interest on the note, or in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, and option to be exercised at any time after the expiration of said three day period.

3. The process of the foreclosure sale of the premises shall be distributed and apportioned in the following order of priority: First, on account of any costs and expenses incident to the foreclosure proceedings, including all *out-of-pocket* items as are mentioned in the preceding paragraph; second, on all other items which, under the terms hereof constitute unpaid installments, additional to that evidenced by the note, with interest thereon at the rate per annum provided; third, on principal and interest remaining unpaid on the note; fourth, and over and above to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 such receiver of trust funds as it deems necessary.

such appointment may be taken either before or after said witness notice without notice, witness regard to the competency or insufficiency of the same of application.

or such receiver, or the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 hereinafter 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 for a deficiency, during the full statutory period of redemption, whether there be possession or not, as well as during any further time when first named or his successors or assigns, except for the interruption of such receiver, would be entitled to collect such rents, issues and profits and all other powers which may be necessary or appropriate in such cases for the protection, preservation, 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 on whomsoever in part or in full the indebtedness secured hereby, or by his decree foreclosing this trust need of any tax, special assessment or other item which may be or become superior to the benefit of or of such decree, provided such application is made prior to foreclosures being taken, or the deficiency in case of a sale and conversion.

8. The owner or his agent shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to provide time or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions, however negligent, due to carelessness or misconduct on the part of the agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power herein given.

[Redacted]

8. 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 exercise and deliver a release prior to and at the request of any person who shall, either before or after maturity thereof, produce and submit 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 a genuine note herein described and note which bears a certificate of identification purporting to be executed by a prior trustee, rendering it which conforms in substance with the description herein contained of the note and which purports to be executed in behalf of First Party, and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it 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 on behalf of First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which the instruments above have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then *Recorder of Titles* of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust so under shall have the identical title, powers and authority as set herein gives. Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

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THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago separately to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter enacting any and right of security intended, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago separately are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look ~~only~~ to the present hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago not personally but as Trustee as witness above named, caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and witnessed by its Assistant Secretary, the day and year first above written.

American National Bank & Trust Company of Chicago

as I trust as aforesaid, and not, friendly,



STATE OF ILLINOIS, { ss.
COUNTY OF COOK { ss.

I, the undersigned, a Notary Public in and for the County and State above written, do hereby certify that the above-named Vice President and Assistant Secretary of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, personally known to me to be the same persons whose names are set out in the foregoing instrument, that they signed and delivered the same as Vice President and Assistant Secretary respectively, appeared before me duly sworn to the truth and correctness thereof, and that they signed and delivered the same as their own free and voluntary act, as the free and voluntary act of an National Banking Association, as Trustee for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, by affixing to said corporate seal of said National Banking Association, caused the corporate seal of said National Banking Association to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of such National Banking Association for the uses and purposes therein set forth.

Given under my hand and Notarized, See.

For more information about the study, please contact Dr. Michael J. Hwang at (319) 356-4000 or via email at mhwang@uiowa.edu.

Date: 11-11-00 by: [Signature]

I M P O R T A N T

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-
FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED
IS FILED OR RECORDED.

The Instrument Note mentioned in the within Trust Deed has been identified
herein under Identification No. 1.

REFERENCES