

UNOFFICIAL COPY

TRUST DEED

DEPT-01 RECORDING

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COOK COUNTY RECORDER

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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made MAY 1, 19 94, between CHICAGO TITLE AND TRUST COMPANY UNDER TRUST AGREEMENT DATED DECEMBER 16, 1983 AND KNOWN AS TRUST NUMBER 1084675

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 installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

SIXTY THOUSAND AND 00/100-----(\$60,000.00)-----

evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF DAMON FONG

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from JUNE 1, 1994 on the balance of principal remaining from time to time unpaid at the rate of 9 1/2% per annum in installments (including principal and interest) as follows:

FOUR HUNDRED FIFTY AND 00/100-----(\$450.00)----- Dollars or more on the 1st day of JULY 19 94, and FOUR HUNDRED FIFTY AND 00/100-----(\$450.00)----- Dollars or more on the 1st day of each 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, 1995

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 installment unless paid when due shall bear interest at the rate of 9% 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 to be paid to Damen Fong, 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:

LOTS 23, 24, 25 & 26 IN BLOCK 4 IN KNEELAND AND WRIGHT'S SECOND ADDITION TO WEST PULLMAN, SAID ADDITION BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

- PIN No. 25-21-328-001-0000
25-21-328-002-0000
25-21-328-003-0000
25-21-328-004-0000

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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,

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended to be the warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee on this instrument is executed and delivered by said Trustee not in his own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written

CHICAGO TITLE AND TRUST COMPANY, As Trustee as above said and not personally. By [Signature] ASSISTANT VICE PRESIDENT Attest [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS, 55 COUNTY OF COOK

OFFICIAL SEAL Notary Public, State of Illinois My Commission Expires 10/7/95

the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as substitution of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 9th day of May 1994 Sheila Davenport Notary Public

CHRIS JEPSON 185 N. WABASH, SUITE 800 CHICAGO, ILLINOIS 60601

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims or for non payment expressly subordinated to the lien hereof; (c) pay when due the any indebtedness which may be secured by a lien or charge on the premises; (d) 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. Mortgagees shall pay before any party attaches all general taxes, and shall upon written request, furnish to Trustee or to holders of the note service of notices, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note a duplicate receipt therefor. To prevent default hereunder Mortgagees shall pay in full under protest, in the manner provided by statute, any tax or assessment (which Mortgagees may desire to contest).

3. Mortgagees shall keep all buildings and improvements now or hereafter on said premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of monies sufficient to pay the cost of replacing or repairing the same or to pay to full the indebtedness secured by the mortgage, 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 right to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and general policies, to holders of the note, and in case of insurance about to expire, shall deliver a statement or estimate of any tax, assessment, sale, foreclosure, tax lien or other or claim hereof, when due according to the terms hereof.

4. Mortgagees shall pay each item of indebtedness hereon 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 Mortgagees, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this note or in any instrument or deed hereunder, be deemed to be a debt due to the holder of the note on the date of the maturity of the note, and without notice to Mortgagees, all unpaid indebtedness secured by this Trust Deed shall, making payment of any principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other part hereof.

5. When the indebtedness hereof is secured 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 the due for sale of all expenses and expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for attorneys' fees, Trustee's fees, appraiser's fees, 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) of preparation, recording, filing, the searches and examination, title insurance policies, forms, certificates, and similar data and assurances with respect to this Trust Deed or holders of the note may deem to be reasonably necessary either to prosecute or to defend or to evidence to holders at any site which may be had pursuant to such decree the true condition of the title to the property, and the indebtedness secured hereby, and the indebtedness hereon at a rate equivalent to the most favorable rate set forth in the note securing this trust deed, if any, otherwise the prevailing rate set forth in this note, when in good or incured by Trustee or holder 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, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) preparation for the foreclosure of any lien for the foreclosure hereof (or for the foreclosure of any lien which may be secured by or on behalf of Trustee or holder of the note) or (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

6. The proceeds of any foreclosure sale of the premises or of any distribution and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, all other liens which under the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof, are superior or as to the priority of the lien or of any provision hereof that by application of the law or of any decree, provided such application is made prior to the commencement of the proceedings in case of a sale and indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien hereof or of such decree, provided such application is made prior to the commencement of the proceedings in case of a sale and deficiency.

7. No action for the enforcement of the lien or of any provision hereof shall be subject to a stay or defense which would not be good and available to the party instituting same in an action at law upon the note hereby secured.

8. 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.

9. Trustee has no duty to examine the title, location, existence or condition of the premises, nor 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 execute any power hereunder expressly obligated by the terms hereof, nor be liable for any act or omission hereunder, except in case of its own negligent negligence or misconduct or of that of the agents or employees of Trustee and if it may require indemnities satisfactory to it being executed by any power herein given.

10. Trustee that releases this trust deed and the lien interest 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, decree, produce and exhibit to Trustee the note, representing that it is independent hereby received has been paid, which representation Trustee may accept as true without inquiry. Where a release is required, a successor trustee, through by a prior trustee hereon or which conforms in substance with the description herein contained of the note and which purports to be placed in possession by the person hereon designated as the maker thereof; and where the release is required of the original note and it has never been recorded or which contains in substance with the description herein contained of the note and which purports to be executed by the person hereon designated as maker thereof.

11. 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 assignment, liability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be succeeded in Trust, any successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

12. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagee" 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 the Trust Deed, "the word 'note'" when used in this instrument shall be construed to mean "notes" when more than one note is used.

13. 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 deed is signed. 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.

FOR THE PROTECTION OF BOTH THE MORTGAGEE AND LENDER THE INSTRUMENT NOT RECORDED BY THIS AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEEDS FILED FOR RECORD.

Identification No. CHICAGO TITLE AND TRUST COMPANY, Trustee.
 Assistant Secretary/Assistant Vice President
 FOR RECORDER'S INDEX PURPOSES
 INSURE STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HEREIN
 185 N. WABASH, SUITE 800
 CHICAGO, ILL. 60601
 MAIL TO:

UNOFFICIAL COPY
 PLACE IN ENVELOPE WITH OFFICE BOX NUMBER
 185 N. WABASH, SUITE 800
 CHICAGO, ILL. 60601
 CHRISTOPHER JESSON
 FOR RECORDER'S INDEX PURPOSES
 INSURE STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HEREIN
 185 N. WABASH, SUITE 800
 CHICAGO, ILL. 60601
 MAIL TO: