

UNOFFICIAL COPY

TRUST DEED

1419

95401446

CTTC Trust Deed 7
Individual Mortgagors
Two QMA Installment Note/Interest included in Payment
USE WITH CTTC NOTE 7 785517
Form 807 R.1/95

QB

DEPT-01 RECORDING \$31.00
T40012 TRAN 4793 06/21/95 15:13:00
#6475 + JM *-95-401446
COOK COUNTY RECORDER

318

This trust deed consists of four pages (2 sheets 2 sides). The covenants, conditions and provisions appearing on subsequent pages are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs successors and assigns.

THIS INDENTURE, made June 16, 1995, between Lynn Florsheim O'Brien and Phillip O'Brien, married to each other and residing at 77 W. Huron #2201, Chicago, IL 60610, 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 Notes, in the Total Principal Sum of Three Hundred Fifty Thousand and No/100 (\$350,000.00) DOLLARS, evidence by ~~sic~~ certain Installment 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 July 1, 1995

on the balance of principal remaining from time to time unpaid at the rate of 6.90 per cent per annum in installments (including principal and interest) as follows: (\$1,152.55) Dollars or more on the 1st day of August, 1995, and (\$1,152.55) 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 31st day of June, 2000. 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 each installment unless paid when due shall result in liquidated damages of:

PER MONTH

In a balloon payment

2. 3.0 PERCENT OF THE TOTAL MONTHLY PAYMENT, OR UNTIL PAID IN FULL,

XXXXXXXXXXXX8900000000000000

and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as holders of the notes may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Levin & Funkhouser, Ltd.

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 the consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, dyes by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE

Property Commonly known as: 1912 N. Burling, Chicago, IL 60614
PIN: 14-33-300-056-0000

per note

95401446

under each note

1st

One Thousand One Hundred Fifty Two and 55/100

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which with the property hereinbefore described, is referred to herein as the "premises".
TOGETHER with all improvements, enclosures, fixtures and appurtenances thereto belonging, and all rents, issues and
sums 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
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 purpose, and upon the uses
and usages herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of
Illinois, which shall not affect the mortgagee's right to repossess and remove the same.
Witness the hand and seal of Mortgagors the day and year first above written.
See Rider attached hereto and made a part hereof.
WITNESS the hand and seal of Mortgagor the day and year first above written.
TO HAVE AND TO HOLD the premises unto the said trustee, its successors and assigns, forever, for the purpose, and upon the uses
and usages herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of
Illinois, which shall not affect the mortgagee's right to repossess and remove the same.
All of the foregoing are agreed to be a part of said real estate whether physically attached thereto or not, and it is agreed that all
considered as constituting part of the real estate.
In witness whereof, each party herein has affixed his signature, seal or initials, and the same are acknowledged and witnessed
without recollection of the foregoing, before me, this 20th day of June, 1995.
Philip O'Brien, Notary Public, State of Illinois
My Commission Expires Dec. 31, 1998
Notary Public Seal

1. Mortgagors shall (a) promptly repair, restore and rebuild any buildings or improvements now or hereafter on the premises which
may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or
other liens or claims for rent not necessarily subordinated to the lien hereof; (c) pay when due any taxes, interest, 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 prior
lien to trustee or to holders of the note; (d) complete within a reasonable time any building or portion thereof, or at any time in process
of execution upon said premises; (e) comply with all requirements of law of municipality ordinances which regulate, or the premises and the
use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors 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 notes duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, which notice provided
by statute, any tax or assessment which Mortgagors desire to contest.
3. Mortgagors 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 have its loan so insured) under policies providing
for payment by the insurance companies either to pay the cost of repairing the same or to pay in full
the insurance about to expire, shall deliver renewel policies not less than ten days prior to the respective dates of expiration.
4. In case of default herein, trustee or the holders of the notes, or of any of them, may, but need not, make any payment or perform
any act, hereinafore required of Mortgagors 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 against the property herein.

THE COVENANTS, CONDITIONS, AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

County of Cook

STATE OF ILLINOIS

(SEAL)

(SEAL)

Philip O'Brien
(SEAL)

Lynn Flotashetm O'Brien
(SEAL)

See Rider attached hereto and made a part hereof.

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

Philip O'Brien, Notary Public, State of Illinois
(SEAL)

My Commission Expires Dec. 31, 1998
Notary Public Seal

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any person who shall either before or after maturity thereon, produce an Exhibit to Trustee the principal notes, 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 notes herein described any notes which bear an identification number purporting to be placed thereon by a prior trustee hereunder or which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the principal notes described herein, it may accept as the genuine principal notes herein described any notes which may be presented and which conform in substance with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Registrar of Titles in which this instrument shall have been recorded or filed. 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 the 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 principal notes or this Trust Deed.

16. 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 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 Trustees Act" of the State of Illinois shall be applicable to this trust Deed.

IMPORTANT!

FOR THE PROTECTION OF BOTH
THE BORROWER AND LENDER
THE INSTALMENT NOTE SECURED
BY THIS TRUST DEED SHOULD BE
IDENTIFIED BY CHICAGO TITLE
AND TRUST COMPANY, TRUSTEE,
BEFORE THE TRUST DEED IS FILED
FOR RECORD.

785517

Identification No. _____

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

BY Alma Hoffman

Assistant Vice President, Assistant Secretary.

15uct dscd - QMtoC

CTTC Trust Deed 7. Individual Mortgagor One Instalment Note Interest Included in Payment Use with CTTC Note 7.
Form 807 R.1/95

[] Recorders Box 333

This document prepared by and

[X] Mail To:

Michael S. Powerantz, Esq.

LEVIN & FUNKHOUSER, LTD.

55 West Monroe Street - Ste. 2410
Chicago, Illinois 60603

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

1912 N. Burling

Chicago, IL 60614

9701246

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- All monies paid for any of the purposes hereto shall be advanced by the holder of the principal notes, or any other holder of the notes hereto, in payment of any amount due or payable by this Trustee to the holder of the principal notes, or any other holder of the notes hereto, in payment of any amount due or payable by the holder of the principal notes, or any other holder of the notes hereto.
5. The Trustee of the notes hereto shall receive payment of any amount due or payable by the holder of the principal notes, or any other holder of the notes hereto, in payment of any amount due or payable by the holder of the principal notes, or any other holder of the notes hereto.
6. Mortgagors shall pay each item of indebtedness hereto mentioned, both principal and interest, when due according to the terms hereof, notwithstanding any provision in making payment of any amount due or payable by the holder of the principal notes, or any other holder of the notes hereto, in the case of default in making payment of any amount due or payable by the holder of the principal notes, or any other holder of the notes hereto.
7. When the holder of the notes hereto shall become due whether by acceleration or otherwise, holders of the principal notes, or any other holder of the notes hereto, shall be entitled to receive the same in payment of any amount due or payable by this Trustee, notwithstanding any provision in the principal notes, or any other holder of the notes hereto.
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an account of all costs and expenses incident to the foreclosure proceedings, including all such reasonable attorney's fees and disbursements incurred by the trustee in the collection of the principal notes; second, all other items which under the terms hereof are to be paid or expended by the trustee in the collection of the principal notes; third, all principal and interest remaining unpaid on the principal notes; fourth, any overplus to Mortgagors, then heirs, legatees and devisees of such, as their rights may appear.
9. 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 in case of a sale and a deficiency, during the full statutory period of redemption, whoever he or she may be, 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 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 appoint a receiver to apply the net income in his hands in payment in whole or in part of (a) The indebtedness secured hereby, or by any decree reciting that this note and application of the principal notes hereto, in case of its own gross negligence or misconduct on the part of the agent or employees of Trustee, and if this note is held for any purpose, it may be liable for any damages arising out of the exercise of any power herein given.
10. No action for the enforcement of the principal notes hereto shall be subject to any decree which would not be good and available to the party intervening in case of sale and deficiency.
11. Trustee or the holder of the notes, or of any of them, shall have the right to inspect the premises at all reasonable times and access thereto shall be granted for this purpose.
12. Trustee has no duty to examine the title, location, existence, or condition of the property, or to inquire into the validity of the signatures of the parties, or authority of the signatories, to any instrument executed before or after the recordation of such instrument of evidence that it is valid.
13. Trustee shall record this note duly powerfully, and Trustee may execute and deliver a release hereof to any of the persons whose signatures hereto, except in case of its own gross negligence, are expressedly disclaimed by the terms hereof, nor be liable for any acts or omissions hereof, or to exercise any power herein given unless expressly authorized by the terms hereof, nor be liable for any damages arising out of the exercise of any power herein given.

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RIDER

Due on Sale. If all or any part of the premises or any interest in it is sold or transferred without the Trustee's prior written consent, the Trustee may, at its option, require immediate payment in full of all sums secured by this trust deed. However, this option shall not be exercised by the Trustee if exercise is prohibited by federal law as of the date of this trust deed.

If trustee exercises this option, Trustee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this trust deed. If Mortgagor fails to pay these sums prior to the expiration of this period, the Trustee may invoke any remedies permitted by this trust deed without further notice or demand on Mortgagor.

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EXHIBIT A

LEGAL DESCRIPTION

THE WEST 131 FEET OF THE EAST 164 FEET OF LOT 23 IN THE SUBDIVISION OF THE WEST 1/2 OF LOTS 20 TO 24, IN BLOCK 2 OF SHEFFIELDS ADDITION TO CHICAGO, IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1912 North Burling, Chicago, Illinois 60614.

P.L.N.: 14-33-300-056-0000.

785517

9441496

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COOK COUNTY