

# UNOFFICIAL COPY

## TRUST DEED

95690070

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

DEPT-01 RECORDING \$33.00  
T40012 TRAN 6903 10/11/95 10:43:00  
#9352 + CG \*-95-690070  
COOK COUNTY RECORDER

787606

95048484  
7869753 72/1/95

333 10

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 September 27 19 95, between Joseph B. Steiner married to Leslie Goss Steiner 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 Two Hundred Fifty Thousand (\$250,000.00) -----DOLLARS, evidence by one 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 October 1, 1995 on the balance of principal remaining from time to time unpaid at the rate of 9% per cent per annum in installments (including principal and interest) as follows: \$2,098.00 Dollars or more on the 1st day of November 1995 and \$2,098.00 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 30th day of September 19 98. 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:

1. ~~SEVEN PERCENT PER ANNUM~~
2. TWELVE PERCENT OF THE TOTAL MONTHLY PAYMENT, or
3. ~~NO LIQUIDATED DAMAGES FOR LATE PAYMENT~~

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 Bella Wigdor, 6324 N. Monticello Avenue, Chicago, IL. 60655 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 the consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does 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 AND STATE OF ILLINOIS, to wit:

LOTS 1 AND 2 IN BLOCK 3 IN BICKERDIKE'S ADDITION TO CHICAGO IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NO: 17-08-100-010-0000

THIS TRUST DEED IS A PURCHASE MONEY TRUST DEED.  
SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

BOX 333-CTI

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which with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, easements, tenements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgages 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 hereafter placed in the premises by the mortgagors or their successors shall be considered as constituting part of the real estate.

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.

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.

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

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

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 Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

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

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 Mortgages 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 hereafter placed in the premises by the mortgagors or their successors shall be considered as constituting part of the real estate.

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

who, personally known to me to be the same person (s) whose name (s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed 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 7th day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

STATE OF ILLINOIS

County of Cook

JOSEPH B. STEINER

DO HEREBY CERTIFY THAT

JOSEPH B. STEINER

a Notary Public in and for the residing in said County, in the state

SEAL

SEAL

SEAL

SEAL

SEAL

SEAL

787606

Notarial Seal

Notary Public, State of Illinois

JOSEPH A. LARSON

Official Seal

0200069556

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prior lien or title or claim thereof, or redeem 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 notes, or of any of them, to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein 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 highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest pre maturity rate set forth therein. Inaction of Trustee or holders of the notes shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of the Mortgagors.

5. The Trustee or the holders of the notes 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 injury 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.

6. Mortgagors 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 principal notes, or any of them, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal notes or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any of the principal notes, or (b) when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the notes, or any of them, 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 notes, or any of them, for attorneys' fees, Trustee's fees, appraiser's 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, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the notes, or any of them, 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 to or 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 a rate equivalent to the highest post maturity rate set forth in the notes securing this trust deed, if any, otherwise the highest pre maturity rate set forth therein, when paid or incurred by Trustee or holders of the notes 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) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. 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 principal notes with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal notes; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, 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 of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the 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 the 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: (a) 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; (b) the deficiency in case of sale and deficiency.

10. 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 notes hereby secured.

11. Trustee or the holders 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 permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence, or condition of the Premises, or to inquire into the validity of the signatures or the identity capacity, or authority of the signatories on the note or the 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 be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. 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

95690070



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Chicago, Illinois 60622

1523-27 West Chicago

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

Norman E. Lapping, Esq.  
345 N. Canal, Suite 305  
Chicago, Illinois 60606

1-1 Recorders Box 333  
DEPT. OF RECORDS  
[x] Mail To:

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

02006956

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE  
BY *[Signature]*  
Assistant Vice President, Assistant Secretary

Identification No. 787606

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

The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.  
under any provisions of this trust deed.  
when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed  
16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect  
of the indebtedness or any part thereof, whether or not such persons shall have executed the principal notes or this Trust Deed.  
through Mortgageors, and the word "Mortgageors" when used herein shall include all such persons and all persons liable for the payment  
15. This Trust Deed and all provisions hereof, shall extend to the be binding upon Mortgageors and all persons claiming under or  
given Trustee.  
shall have been recorded or filed. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein  
14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds in which this instrument  
makes thereof.  
with the description herein contained of the principal notes and which purport to be executed by the persons herein designated as  
herein, it may accept as the genuine principal notes herein described any notes which may be presented and which conform in substance  
where the release is requested of the original trustee and it has never placed its identification number on the principal notes described  
herein contained of the principal notes and which purport to be executed by the persons herein designated as the makers thereof; and  
requested of a successor trustee, such successor trustee may accept as the genuine notes herein described any notes which bear an  
indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is  
any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal notes, representing that all

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RIDER

787608

RIDER ATTACHED TO AND MADE A PART OF TRUST DEED AND INSTALLMENT NOTE DATED SEPTEMBER 17 1995 FROM JOSEPH B. STEINER, MORTGAGOR TO CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE FOR MORTGAGEE.

1. The undersigned covenants and agrees that it will not transfer or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise, in the mortgaged premises to any third party, without the advance written consent of the holder of this Note, and further, that in the event of any such transfer by the undersigned without the advance written consent of the holder of this Note, said holder may, in its or their sole discretion and without notice, declare the whole of the debt hereby immediately due and payable. Any assumptions agreed to in writing by owner and holder shall not constitute a release of the Mortgagor.
2. The undersigned shall have the right to prepay this indebtedness at any time in whole without payment of any premium or penalty whatsoever.
3. Notwithstanding the aforementioned provisions, the Mortgagor shall be allowed a ten-day grace period on its monthly installments. If payment is not received on the 10th day of the date due, a twelve percent (12%) penalty of the amount then due shall be assessed and due with said payment. Any penalty not paid shall continue to accrue until paid. The amount due shall be construed to mean the monthly payment; provided, however, that if any usury law is applicable hereto (and if neither holder nor the loan evidenced hereby is exempt from such law), then in no event, shall the total interest payable on account of this Note exceed simple interest at the maximum rate permitted by any such applicable usury law.

The makers hereof hereby agree to deposit monthly with the holder of this Mortgage and Note or to her designated agent a sum equal to one-twelfth (1/12th) of the annual real estate taxes.

5. The makers hereof shall maintain in full force and effect a policy of insurance in an amount no less than \$250,000 for fire and extended coverage with appropriate liability coverage with a mortgage clause to Chicago Title and Trust Company, as Trustee for Mortgagee, c/o Bella Wigdor, 6324 North Monticello Avenue, Chicago, Illinois 60659, the

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policy to provide for a minimum of twenty (20) days' notice to owner and holder in the event of cancellation. The original of any insurance policy and evidence of payment of premium shall be deposited with owner and holder of this indebtedness a minimum of twenty (20) days before the expiration of any insurance policy.

6. The undersigned and endorsers severally waive diligence, presentment, protest and demand, notice of protest, dishonor and non-payment of this Note, expressly agree that this Note or any payment hereunder may be extended from time to time, and consent to the acceptance of security for this Note, including other types of security, all without, in any way, affecting the liability of the undersigned and endorsers hereof. The right to plead any and all statutes of limitations as a defense to any demand on this Note or on any guaranty thereof or to any agreement to pay the same or to any demand secured by the Mortgage or other security securing this Note against the undersigned, any endorsers, guarantors or sureties is expressly waived by each and all of said parties to the full extent permissible by law.
7. To further secure the indebtedness secured hereby, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the premises or any part thereof, which may have been heretofore or may be hereafter made or to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder to Mortgagee and not merely the passing of a security interest. Mortgagor hereby irrevocably appoints Mortgagee its true and in its name and stead, but only upon default hereunder by Mortgagor (with or without taking possession of the premises) to rent, lease or let all or any portion of the premises to any part or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all now due or that may hereafter become due under each and every of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the premises, with the same rights and powers and subject to the same immunities, exoneration or liability and rights of recourse and indemnity as Mortgagee would have upon taking possession of the premises.

95690070

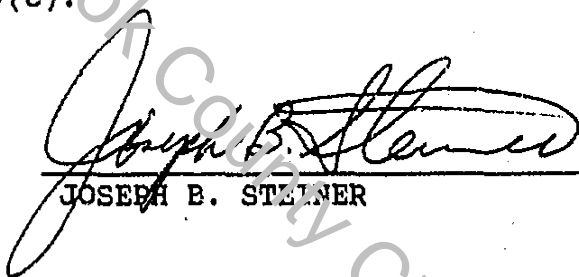




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787806

The undersigned and endorsers covenant and agree that (i) this instrument and the rights and obligations of all parties hereunder shall be governed by and construed under the laws of the State of Illinois; (ii) the obligation evidenced by this Note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C., §1601, et seq.; and (iii) said obligation constitutes a business loan which comes within the purview of subparagraph (1)(c) of Section 4 of "An Act in Relation to the Rate of Interest and Other Charges in Connection with Sales on Credit and the Lending of Money" approved May 24, 1879, as amended, Ill. Stat., Ch. 17, §6404(1)(c).

  
JOSEPH B. STEINER

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