

UNOFFICIAL COPY

6720 N. Sheridan Street

THE SOUTH 40 FEET OF LOT 2, ALL OF LOT 3 AND THE NORTH 12.7 FEET OF LOT 4 IN BLOCK 4 IN NORTH SHORE BOULEVARD SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 30 ACRES) IN COOK COUNTY, ILLINOIS.

95886730

P.L.N. 11-32-307-028

AND STATE OF ILLINOIS, to wit:

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: acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Mortgage to be performed, and also in the consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby NOW, THEREFORE, the Mortgagee to secure the payment of the said principal sum of money and its 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 Joseph Celano, as Trustee under the Joint Joseph S. Celano and Cecily Celano Trust, dated 11-22-87, in said city, as holders of the notes may, from time to time, in writing appoint, and in the absence of such appointment, then in the office of and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois.

PERCENT OF THE TOTAL MONTHLY PAYMENT, after expiration of 7 day grace period.

2. 52 PERCENT OF THE TOTAL MONTHLY PAYMENT, after expiration of 7 day grace period. unless paid when due shall result in liquidated damages of: by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that each installment shall be due on the 1st day of November, 2011. All such payments on account of the indebtedness evidenced hereafter 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 December 1995 and \$7,923.19 Dollars or more on the 1st day of each month on the balance of principal remaining from time to time unpaid at the rate of 9.5% per cent per annum in installments (including principal and interest) as follows: \$7,923.19 Dollars or more on the 1 day of November 1, 1995 and delivered, in and by which said Note the Mortgagee promise to pay the said principal sum and interest from November 1, 1995 installment Note of the Mortgagee of even date herewith, made payable to THE ORDER OF BEARER Thousand Six Hundred Six and 14/100 DOLLARS, evidence by one certain holder or holders being herein referred to as holders of the Notes, in the Total Principal Sum of Seven Hundred Eighty THAT, WHEREAS the Mortgagee are jointly indebted to the legal holder of the installment Note hereafter described, and legal Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: herein referred to as "Mortgagee" and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in

THIS INDENTURE, made ~~November 1, 1995~~ October 27, 1995, between Branko Pesich and *[Signature]* mortgagors, their heirs, successors and assigns. This trust deed consists of four pages (2 sheets 2 sides). The covenants, conditions and provisions appearing on the subsequent pages are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

| | |
|---|-------|
| F | 2990A |
| P | |
| T | 2990V |
| I | |

788674
1306

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

DEPT-01 RECORDING \$29.50
140014 TRAN 0290 12/20/95 15:27:00
48474 + JIM * -95-886730
COOK COUNTY RECORDER

95886730

TRUST DEED

UNOFFICIAL COPY

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.

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.

Branko Pesich [SEAL] _____ [SEAL]
Branko Pesich
_____[SEAL] _____ [SEAL]

95886730

STATE OF ILLINOIS

SS

788674

County of Cook

I, _____, the undersigned, a Notary Public in and for the residing in said County, in the state aforesaid, DO HEREBY CERTIFY THAT Branko Pesich, divorced and not since remarried, is

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 27th day of October, 1995

James Kane
Notary Public

Notarial Seal

"OFFICIAL SEAL"
JAMES J. KANE
Notary Public, State of Illinois
My Commission Expires April 21, 1996

THE COVENANTS, CONDITIONS AND PROVISIONS PREVIOUSLY REFERRED TO ARE:

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 mechanic's 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 the discharge of such prior lien 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 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. 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, in the manner 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 of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the notes, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the notes, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the notes, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Trustee or the holders of the notes, or of any of them, may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other

UNOFFICIAL COPY

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 any party entitled to receive the same.

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 unless expressly obligated by the terms hereof, nor be liable for any act or omission 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.

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.

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.

9. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court by which such bill is filed may appoint a receiver or insolvency of the Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may, by appointment as such receiver. Such receiver shall have the power to collect the rents, issues and profits of said premises during the term 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 Mortgages, 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.

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 are 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 Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

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 attorney's fees, Trustee's fees, appraiser's fees, quality for documentary and expert evidence, steographer's 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, Tormen 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 purchasers at any sale which may be had pursuant to such decree the true condition of the title so 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 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.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof. Any do so according to any bill, statement or estimate procured from the appropriate public office without injury into the accuracy of the Trustee or the holders of the notes hereby secured making any payment hereby authorized relating to taxes or assessments, waiver of any right accruing to them on account of any default hereunder on the part of the Mortgages.

5. The Trustee or the holders of the notes hereby secured shall be deemed to have authorized the Trustee or the holders of the notes hereby secured to take, 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 Mortgages.

4. 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 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 Mortgages.

3. The Trustee or the holders of the notes hereby secured shall be deemed to have authorized the Trustee or the holders of the notes hereby secured to take, 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 Mortgages.

2. The Trustee or the holders of the notes hereby secured shall be deemed to have authorized the Trustee or the holders of the notes hereby secured to take, 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 Mortgages.

1. The Trustee or the holders of the notes hereby secured shall be deemed to have authorized the Trustee or the holders of the notes hereby secured to take, 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 Mortgages.

05886730

288674

UNOFFICIAL COPY

any person who shall either before or after maturity thereof, produce and 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.

Identification No. 788674

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

BY *David J. Hoffman*
Assistant Vice-President, Assistant Secretary.

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**

[] **Mail To:**

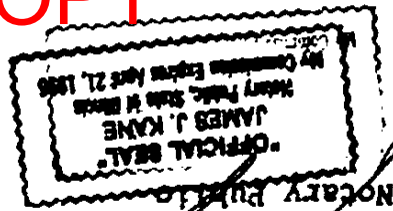
**FOR RECORDER'S INDEX
PURPOSES INSERT STREET
ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE**

6720 N. Sheridan

Chicago, Illinois 60626

0588674

UNOFFICIAL COPY



Signed and sworn to before me this 30th day of October, 1995.

Branko Pesich

MAIL: JAMES J. KANE
1946 W. IRVING
PARK RD.
CHICAGO, IL
60613

In addition to the monthly payment, the Mortgagor shall simultaneously pay to the Holder an amount equal to: (i) one-twelfth of one hundred percent (100%) of the most recently ascertainable annual real estate taxes, plus (ii) one-twelfth of the annual insurance premiums as due.

TAX AND INSURANCE ESCROW

| | |
|-------------------------|------------------------------|
| 1st year | 8 months' interest |
| 2nd year | 7 months' interest |
| 3rd year | 6 months' interest |
| 4th year | 5 months' interest |
| 5th year | 4 months' interest |
| 6th year | 3 months' interest |
| 7th year and thereafter | No penalty shall be incurred |

The amount of the penalty shall be this number of months' interest at 9.50% on the principal amount prepaid over \$100,000.00:

Mortgagor shall have the one-time right to prepay the amount of \$100,000.00 to the Holder at any time without penalty. Thereafter, the Mortgagor shall have the right to prepay, but shall pay a prepayment penalty to the Holder according to the following schedule:

RIGHT TO PREPAYMENT

Property County Clerk's Office

UNOFFICIAL COPY

THE COMMISSION EXPIRES JAN 31 1990
JAMES A. HARRIS
OFFICIAL SEAL

95888730

Property of Cook County Clerk's Office