



TRUST DEED

UNOFFICIAL COPY

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95167151

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made MARCH 6, 1995, between BEVERLY BANK AS TRUSTEE UNDER TRUST AGREEMENT KNOWN AS TRUSTEE #8-8152

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 Note hereinafter described, said legal holder or holders being herein referred to as "Holders of the Note,"

in the Total of Payments of \$, or
[X] in the Principal Amount of Loan of \$ 46,702.56 , together with interest on unpaid balances of the Principal Amount of Loan at the Agreed Rate of Finance Charge Per Year set forth in the Note,

evidenced by one certain Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER, the last payment to fall due on MARCH 10, 2005. It is the intention hereof to secure the payment of the total indebtedness of Mortgagors to the Holders of the Note, within the limits prescribed herein.

NOW, THEREFORE the Mortgagors to secure the payment of the said indebtedness in accordance with the terms, provisions and limitations of this trust deed, and also to secure the repayment of any and all future advances and sums of money which may from time to time hereafter be advanced or loaned to Mortgagors by the Holders of the Note, provided however, that the principal amount of the outstanding indebtedness owing to the Holders of the Note by Mortgagors at any one time shall not exceed the sum of \$200,000.00, and also to secure 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:

LOT 546 IN FREDERICK F. BARLETT'S GREATER CHICAGO SUBDIVISION NO. 1 BEING A SUBDIVISION OF ALL OF THE EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 10, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND ALL OF THAT PART OF THE SOUTH EAST 1/4 OF SAID SECTION 10 LYING WEST OF AND ADJOINING THE ILLINOIS CENTRAL RAILROAD RIGHT-OF-WAY (EXCEPT THEREFROM THE NORTH 33,277 ACRES THEREOF) IN COOK COUNTY, ILLINOIS.

PIN#25-10-328-006
COMMONLY KNOWN AS: 10217 S CALUMET CHICAGO, ILLINOIS.

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COOK COUNTY RECORDER

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, 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, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written

Beverly Trust Co. as Successor Trustee to

BEVERLY BANK AS TRUSTEE #8-8152

TRUST OFFICER
TRUST OFFICER

Handwritten signatures and seals of Patricia Ralphson and Alyne Polikoff.

STATE OF ILLINOIS

County of Cook

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Patricia Ralphson Trust Off, Alyne Polikoff, Trust Officer

who personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 7th day of March 1995

Handwritten signature of Notary Public J. Esposito.

Notarial Seal



This document is made by Beverly Trust Company as Trustee and accepted upon the conditions under which the Beverly Trust Company enters into the trust agreement with the Mortgagors and the person identified in the foregoing instrument as the Trustee and the Mortgagors. The Mortgagors hereby acknowledge that they have read and understand the contents of this document and that they are holding the same for the purposes stated herein and that they are held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

Handwritten number 2350/20

171 No. Clark
Chicago The Trust

MAIL TO:

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

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT SHOULD BE FILED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

By Laura J. Hoffmann
Assistant Secretary/Assistant Vice President
CHICAGO TITLE AND TRUST COMPANY, Trustee.
Identification No. 283997

1. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated upon or hereafter acquired by mortgagee or its successors or assigns or any part thereof, and upon request exhibit satisfactory evidence of such repairs or improvements to Trustee or to the premises superior to the lien hereof; (b) keep said premises in good condition and repair, without waste, and free from mechanics' 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 such payment to Trustee or to the premises superior to the lien hereof; (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 ordinance 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. Mortgagee shall pay before the maturity of the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note service charges, and other charges against the premises, when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may be liable to pay.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated upon or hereafter acquired by mortgagee or its successors or assigns or any part thereof, and upon request exhibit satisfactory evidence of such repairs or improvements to Trustee or to the premises superior to the lien hereof; (b) keep said premises in good condition and repair, without waste, and free from mechanics' 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; (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 ordinance 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.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagee 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 prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. 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 holders of the note to protect the mortgage 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 post maturity rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth herein, fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagee.

5. The Trustee or the holders of the note 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 inquiry into the accuracy of such bill, statement or estimate.

6. Mortgagee shall pay to Trustee or to holders of the note, when due according to the terms hereof, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other covenant of the Mortgagee herein contained.

7. When the indebtedness hereby secured shall become due whether 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 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 note for attorneys' fees, Trustee's fees, appraiser's fees, and other expenses, and all other expenses 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, title insurance policies, Torrens certificates, and similar data and assurances with respect to the nature of the title, the vendors and examinations, 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 condition of the title to 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 post maturity rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth herein, fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagee.

8. The proceeds of any foreclosure sale of the premises, and the distribution and application thereof, shall be as follows: First, on account of all costs and expenses incident to the foreclosure process, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute a secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagee, 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 Mortgagee 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 power to collect the full 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 Mortgagee, 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 or in part of the Court from time to time to apply the net income of the premises in payment in whole or in part of: (a) the deficiency 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 superior to the lien hereof or of such decree, provided such application is made prior to the commencement of the sale; (b) the deficiency in case of a sale and deficiency, 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 the commencement of the sale; (c) the deficiency in case of a sale and deficiency, 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 the commencement of the sale.

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 enforcing same in an action at law upon the note hereby secured.

11. 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.

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 trust deed, nor shall Trustee be obligated to record this trust deed, 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 thereon 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, and at the request of any person who shall, either before or after maturity thereof, produce and exhibit 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, thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be placed by the person herein designated as the maker thereof, and where the release is requested of the original trustee and it has never been placed by the person herein designated as the maker thereof, and where the release is requested of the original trustee and it has never been placed by the person herein designated as the maker thereof, 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 by the persons herein designated as makers thereof.

14. Trustee may resign 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 resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which this instrument is situated shall be Successor in Trust. 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 and be binding upon Mortgagee and all persons claiming under or through Mortgagee, 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 this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

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 recorded. 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.

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