

# UNOFFICIAL COPY

## TRUST DEED

CTTC Trust Deed 11  
Corporate Mortgagor  
Secures One Instalment Note  
Interest Included in Payment  
USE WITH CTTC NOTE 11  
Form #16 R.1/95

96508127

BOOK OF RECORDS 177,000  
12012 TRAIL 1170 02/02/96 08:47:00  
6836 101 3 95 000127  
COOK COUNTY RECORDER

792121

7604990 & (3) ad

This trust deed consists of 4 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 mortgagor, its successors and assigns.

THIS INDENTURE, made and 17 19 96, between KRAUSE MANAGEMENT, INC., a corporation organized under the laws of, Illinois herein referred to as "Mortgagor", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagor are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holder of the Note in the Principal Sum of THIRTY FIVE THOUSAND (\$35,000.00) & 00/100 DOLLARS, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARRR and delivered, in:

and by which said Note the Mortgagors promise to pay the said principal sum ~~and interest from xxxxxxxxxxxxxxxxxx on the balance of~~ ~~xxxxxxx~~ in installments (including principal and interest) as follows: Four Hundred (\$400) Dollars or more on the 7th day of July 1996 and Four Hundred (\$400,00) Dollars or more on the 17th 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 17th day of December 2003. 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. \$ 25.00 PER LATE PAYMENT, or
2. ~~xxxxxxx~~ ~~MONTHLY~~ ~~INTEREST~~ ~~ON THE~~ ~~UNPAID~~ ~~PRINCIPAL~~ ~~BALANCE~~ ~~OR~~ ~~xxx~~
3. ~~xxxxxxx~~ ~~LIQUIDATED~~ ~~DAMAGES~~ ~~FOR~~ ~~LATE~~ ~~PAYMENT~~ ~~xx~~

and all of said principal and interest being made payable at such banking house or trust company in Calumet Park, 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 \_\_\_\_\_ in said city,

NOW, THEREFORE, the Mortgagor 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 Mortgagor 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 COVENANT 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:

LOTS 31 AND 32 IN BLOCK 13 IN BUTTERFIELD SUBDIVISION OF LOTS 1 AND 2, 3 AND 6 KRUEGER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

BOX 333-CTI

Permanent Index No.: 25-30-215-011 & 25-30-215-012

Property Address: 12127 S. Paulina, Calumet Park, IL 60643

96508127

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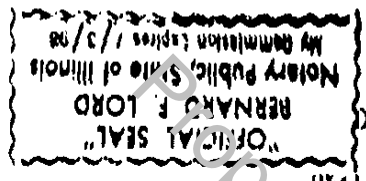
which with the property hereinafter described, is referred to herein as the "premises,"  
 TOGETHER with all improvements, fixtures, easements, tenements, and all rents, issues and  
 profits thereon (for so long and during all such times as Mortgagees may be entitled thereto (which are pledged primarily and on a parity  
 with said real estate and not secondarily)), and all apparatus, equipment or article now or hereafter therein or thereon used to supply  
 heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, including  
 (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, made beds, awnings, screens,  
 and water heaters. All of the foregoing are declared to be a part of said real estate which is physically attached thereto or not, and it is  
 agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagee or their successors or assigns  
 shall be considered as constituting part of the real estate.  
 This trust deed consists of four pages. The covenants, conditions and provisions appearing in subsequent pages are incorporated herein  
 by reference and are a part hereof and shall be binding on the mortgagee, their heirs, successors and assigns.  
 TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses  
 and uses herein set forth.

It is intended that Mortgagee has caused its corporate seal to be hereunto affixed and these presents to be signed by its Assistant  
 Vice President and attested by its Assistant Secretary on the day and year first above written, pursuant to authority given by resolutions  
 duly passed by the  
 Said resolutions further provide that the principal note herein described may be executed on behalf of said corporation by its

BY: [Signature]  
 ASSISTANT VICE PRESIDENT  
 and  
 ATTEST: [Signature]  
 ASSISTANT SECRETARY

STATE OF ILLINOIS  
 County of Cook  
 SS

Corporate Seal  
 I, Bernard F. Lord  
 Notary Public, and for the residing in said County, in the state aforesaid,  
 do hereby certify that  
[Signature]  
 and  
[Signature]  
 Assistant Vice President of  
 Assistant Secretary of said  
 company, personally known to me to be the same persons whose names are attached to the foregoing instrument as such Assistant  
 Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they right 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 custodian of  
 the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said 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.



NOTARY PUBLIC  
 Bernard F. Lord  
 My Commission Expires 1/3/08

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO PREVIOUSLY ARE:  
 1. Mortgagee 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 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 building 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. Mortgagee shall pay before any 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 Mortgagee shall pay in full under protest, in the manner provided  
 by statute, any tax or assessment which Mortgagee desire in contest.

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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 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

# UNOFFICIAL COPY

Calumet Park, IL 60643

12127 S Paulina

*Barbara King  
2644 W. 45th  
Chicago, IL 60643*

FOR RECORDERS INDEX  
PURPOSES INSERT STREET  
ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

( ) Mail To:

( ) Recorders Box #133

Form 816 R.1/95

CTC Trust Deed II, Corporate Mortgage, Secures One Installment Note Interest Included in Payment, Use with CTC Note 11

055009127

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.

BY *Barbara King*  
CHICAGO TITLE AND TRUST COMPANY, TRUSTEE  
Assistant Vice President, Assistant Secretary.

Identification No. 792121

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.

17. 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

16. The mortgagee hereunder 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 on its own behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

15. This Trust Deed and all provisions hereof, shall extend to the be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" 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.

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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 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.

12. Trustee has no duty to examine the title, location, existence, or condition of the Premises, or to inquire into the validity of the signature or the identity captioned by, or authority of the signatories on the note or the trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein given unless expressly obligated by the terms hereof, nor be liable for any act or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agent or employee of Trustee, and it may require indemnification hereunder to it before exercising any power herein given.

11. Trustee or the holder of the note, or of any of them, shall have the right to inspect the premises at all reasonable times and

10. 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 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.

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