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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 WAYNE ELLIOTT, 315 W. Wisconsin, Chicago, Illinois 60614 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 COOK AND STATE OF ILLINOIS, to wit:

Lot 74 and the South 1/2 of Lot 73 in John J. Davis Subdivision of the South 836 Feet of Out Lot "F" on Wrightwood being a Subdivision of Southwest 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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P.I.N. 14-28-312-027-0000

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 afore written.

\_\_\_\_\_[SEAL] \_\_\_\_\_[SEAL]  
JEFFREY PASET \_\_\_\_\_[SEAL]  
SCOTT \_\_\_\_\_[SEAL]

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STATE OF ILLINOIS

SS

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 SCOTT JEFFREY PASET, a Single Person,

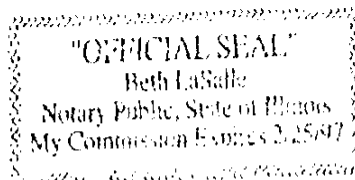
who personally known to me to be the same person (s) whose name (s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9th day of, MAY 1996.

Notary Public

Notarial Seal

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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.

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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.

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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 home 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.

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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 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

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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 or 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.

17. Rider is incorporated into and hereby amends and supplements the covenants and agreements of this Trust Deed as if the Rider was a part of this Trust Deed.

The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust Deed.

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

Identification No. 791610

THE CHICAGO TRUST COMPANY, TRUSTEE

BY [Signature]  
Assistant Vice President, Assistant Secretary.

Trust Deed 7. Individual Mortgagor One Instalment Note Interest Included in Payment. Use with Note 7.  
Form 807 R.10/95

6.

RECORDER'S OFFICE BOX NUMBER 333

MAIL TO:

NAME Louis H. Levinson  
Friend, Levinson, Merkel & Gonzalez

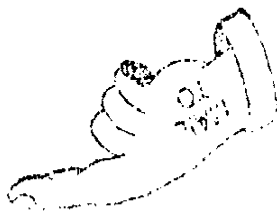
STREET 33 N. LaSalle St, #3200

CITY Chicago, IL 60602

FOR INFORMATION ONLY INSERT  
STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

2461 N. Burling Street

Chicago, IL 60614



92-103-001-76

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## RIDER

THIS RIDER is made this 9th day of May, 1996, and is incorporated into and shall be deemed to amend and supplement the Trust Deed of the same date given by the undersigned (the "Mortgagor") to secure the payment of Mortgagor's Installment Note to WAYNE ELLIOTT (the "Lender") of the same date and covering the Real Estate described in the Trust Deed and located at 2461 N. Burling Street, Chicago, Illinois 60614. The Lender or anyone who takes the Installment Note, the Trust Deed and this Rider by transfer and who is entitled to received payments under the Installment Note is called the "Note Holder."

In addition to the covenants and agreements in the Trust Deed, Mortgagor and Lender further covenant and agree as follows (despite anything to the contrary contained in the Trust Deed or the Installment Note):

**Post Maturity Interest; Computation of Interest.** Any amount of principal and/or interest payable in accordance with the terms of the Mortgagor's Installment Note which is not paid within ten (10) days of the date the same is due, whether at stated maturity, by acceleration or otherwise, shall bear interest from the date when due until said principal and/or interest amount is paid in full, payable on demand, at an annual interest rate (hereinafter referred to as the "Default Rate") equal to the lesser of (i) twelve percent (12%), or (ii) the maximum interest that may be lawfully charged under the laws of the State of Illinois. Interest shall be computed on the basis of a year of 365 days for the actual number of days elapsed.

**Transfer of the Real Estate or Beneficial Interest in Borrower.** If all or any part of the Real Estate or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Lender's prior written consent, Lender 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 Lender if exercise is prohibited by federal law as of the date of this Trust Deed.

If Lender exercises this option, Lender 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, Mortgagor may invoke any remedies permitted by this Trust Deed without further notice or demand on Mortgagor.

**Senior Mortgage.** Borrower has executed and delivered to The Northern Trust Company (i) that certain note in the original principal amount of Three Hundred Thousand Dollars (\$300,000.00) ("Senior Note"); (ii) that certain first mortgage executed by Borrower in favor of The Northern Trust Company, in the original principal amount of Three Hundred Thousand Dollars (\$300,000.00), recorded on May 10, 1996, as Document Number 96359025 with the Recorder of Deeds of Cook County, Illinois ("Senior Mortgage"); (iii) that certain assignment of rents executed by Borrower in favor of The Northern Trust

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Company. Lender acknowledges that this Mortgage is junior and subordinate to the lien of the Senior Mortgage.

## Borrower's Covenants with Respect to Senior Instruments.

(a) Borrower covenants and agrees to comply with all of the terms and provisions of the Senior Note, Senior Mortgage, Assignment of Rents and Senior Loan Documents (collectively, "Senior Instruments"). If Borrower shall default in the performance of any term or provision contained in this Trust Deed or in the Installment Note, the owner or holder of the Installment Note may, but shall not be obligated to, pay any principal or interest due under the Senior Note or any of the Senior Instruments. To the extent the owner and holder of the Installment Note pays any installment of principal or interest or any other sums due under the Senior Note or the Senior Instruments, the said owner and holder shall become entitled to a lien on the Premises covered by this Trust Deed and by the Senior Instruments, equal in rank and priority to the Senior Instruments, and in addition to the extent necessary to make effective such rank and priority (a) the Borrower shall become subrogated to receive and enjoy all of the rights, liens, powers and privileges granted to the Lender under the Senior Instruments and (b) the Senior Instruments shall remain in existence for the benefit of and to further secure the debt and other sums secured, or hereafter to become secured hereunder.

(b) Borrower shall give Lender a copy of all notices given Borrower with respect to any of the Senior Instruments within five (5) days after receiving such notice.

(c) Borrower shall not, without the prior written consent of Lender enter into any modification, extension, amendment, agreement or arrangement in connection with any of the Senior Note, Senior Mortgage, Assignment of Rents or other Senior Loan Documents.

Default Under Senior Instruments; Lender's Right to Cure. In the event Borrower is declared by the holder of the Senior Instruments to be in default with respect to any requirement of any of the Senior Instruments, Borrower agrees that said default shall constitute a Default hereunder. Upon the occurrence of such Default, in addition to any other rights or remedies available to Lender, Lender may, but need not, make any payment or perform any act required to cure or attempt to cure any said default under any of the Senior Instruments in any manner and form deemed expedient by Lender. Lender shall not be responsible for determining the validity or accuracy of any claim of default made by the Lender under the Senior Instruments and the payment of any sum by Lender in curing or attempting to cure any alleged default or omission shall be presumed conclusively to have been reasonable, justified and authorized. Borrower hereby grants to Lender an irrevocable power of attorney, which power of attorney is coupled with an interest, for the term of this Trust Deed to cure any default or forfeiture which may occur under the Senior Mortgage. Borrower further agrees to execute a formal and recordable power of attorney granting such right at any time during the existence of this Trust Deed if requested by Lender. All monies paid by Lender in curing any default under the Senior Instruments, ~~including~~ attorneys' fees and costs in connection therewith, shall bear interest from the date or dates of such payment at the Default Rate, shall be paid by Borrower to Lender on demand, and shall be deemed a part of the Indebtedness and recoverable as such in all respects. Any inaction on the



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part of the Lender shall not be construed as a waiver of any right accruing to Lender on account of any Default hereunder.

**Lender's Right to Prepay Senior Note.** In the event of a Default hereunder, Lender may prepay the entire balance due under the Senior Note, and any prepayment fees or penalty incurred by Lender in connection with such prepayment shall bear interest from the date of such payment at the Default Rate, shall be paid by Borrower to Lender upon demand, and shall be deemed a part of the Indebtedness and recoverable in all respects.

BY SIGNING BELOW (Mortgagor accepts and agrees to the terms and covenants contained in this Rider.

  
\_\_\_\_\_  
JEFFREY SCOTT PASET

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## Assignment of Rents

THIS I-4 FAMILY RIDER is made this 9th day of May, 19 96, and is incorporated into and shall be deemed to amend and supplement the ~~(Mortgage) Deed of Trust or Security Deed~~ Trust Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to WAYNE ELLIOTT (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

2461 N. Burling, Chicago, Illinois 60614  
(Property Address)

I-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. USE OF PROPERTY - COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**B. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**C. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by ~~Uniform Covenant~~ the Trust Deed.

~~**D. BORROWER'S RIGHT TO REINSTATE - DELETED.** Uniform Covenant 18 is deleted.~~

**E. ASSIGNMENT OF LEASES.** Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph E, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**F. ASSIGNMENT OF RENTS.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's Notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

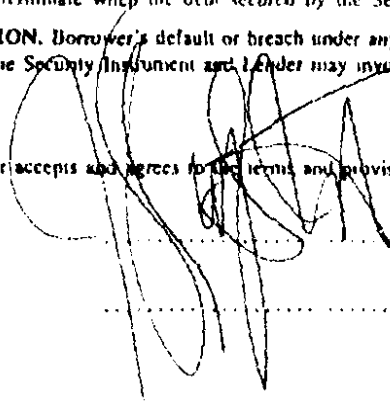
If Lender gives notice of breach to Borrower: (i) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

~~Borrower has not executed any prior assignment of the rents and has not and will not perform an act that would prevent Lender from exercising its rights under this paragraph F.~~

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

**G. CROSS-DEFAULT PROVISION.** Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this I-4 Family Rider.



(Seal)  
Borrower

(Seal)  
Borrower

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