

# UNOFFICIAL COPY

## TRUST DEED

THIS AGREEMENT, made January 21, 1997,  
between J. B. Sims, married to  
Bessie Sims, of

2118 W. 90th Street  
Chicago, IL.

hereinafter referred to as "Mortgagors", and

Dale Tarantur  
c/o North Shore Financial, LTD  
1776 Ash Street  
Northfield, IL. 60093

herein referred to as "Trustee", WITNESSETH:

That whereas Mortgagors are justly indebted to the legal holder of a principal promissory Note, termed "Installment Note", of even date herewith, executed by Mortgagors, made payable to the order of The Glick Trust, and delivered, in and by which Note Mortgagors promise to pay the sum of fifty three thousand seven hundred seventy five and no/100ths dollars (\$53,775.00) plus interest from January 21, 1997 on the balance of principal at the rate of fourteen percent (14%) per annum, such principal and interest to be payable at maturity on July 20, 1997, and the entire amount of interest to said maturity date being due regardless of whether any or all amounts due under the terms of said note are prepaid; all such payments on account of the indebtedness evidenced by said Note to be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal; and all such payments being made payable at the Trustee's address as hereinbefore set forth or at such other place as the legal holder of the Note may, from time to time, in writing appoint, which Note further provides that at the election of the legal holder thereof and without notice, the principal sum remaining unpaid, together with interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms thereof or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the expiration of said three days, without notice), and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of protest. Interest

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned Note and of this Trust Deed, and 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, Mortgagors by these presents CONVEY AND WARRANT unto the Trustee, his successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook, State of Illinois, to wit:

LOTS 11 TO 22 BOTH INCLUSIVE IN BLOCK 31 IN SOUTH ENGLEWOOD, A SUBDIVISION OF THE NORTH WEST QUARTER OF SECTION 4, TOWNSHIP 37 NORTH, RANGE 14 AND PART OF THE NORTH EAST QUARTER OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

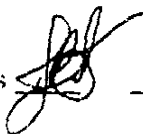
P.I.N. 25-04-129-043 (LOT 22)  
25-04-129-044 (LOTS 11-21)

THIS IS NOT HOMESTEAD PROPERTY OF THE GRANTOR

THIS IS A JUNIOR SECURITY AGREEMENT

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which, with the property hereinafter described is referred to herein as the premises,

Permanent Real Estate Index Number(s) \_\_\_\_\_ see page \_\_\_\_\_

Address(es) of Real Estate: 9050 S. Eggleston Chicago, IL.

TOGETHER with all improvements, tenements, easements 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 rents, issues and profits are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, awnings, storm doors and windows, floor coverings, inador beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises whether physically attached thereto or not, and it is agreed that all buildings and additions and all similar or other apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be part of the mortgaged premises.

TO HAVE AND TO HOLD the premises unto the said Trustee, its or his successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Mortgagors do hereby expressly release and waive.

The name of a record owner is: J. B. Sims

This Trust Deed consists of four pages. The covenants, conditions and provisions appearing on pages 3 and 4, are incorporated herein by reference and hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hands and seals of Mortgagors the day and year first above written

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S) (SEAL) J. B. Sims (SEAL)

State of Illinois, County of Cook ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

J. B. Sims

personally known to me to be the same person whose name is subscribed

IMPRESS SEAL



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, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 21st day of January 19 97

Commission expires 8-31 19 98

Robert Olian  
NOTARY PUBLIC

This instrument was prepared by Gary M. Rizzo 540 Frontage Rd. #3160 Northfield, IL 60093  
(Name and Address)

Mail this instrument to Gary M. Rizzo 540 Frontage Rd. #3160 Northfield, IL. 60093  
(Name and Address)

\_\_\_\_\_  
(City) Cook County (State) \_\_\_\_\_ (Zip Code)

OR RECORDER'S OFFICE BOX NO. \_\_\_\_\_

RECORDER  
JESSE WHITE  
SKOKIE OFFICE  
PAGE 2

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THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2 AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanics' liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien thereof; (4) 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; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

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 note the original or 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 may 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 and windstorm 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 note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, 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 the holders of the note, 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 herein, Trustee or the holders of the note 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 note 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 the highest rate of nine per cent per annum. Inaction of Trustee or the 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 the Mortgagors.

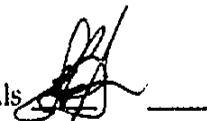
5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into 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 election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness hereby secured shall become due whether by the term of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. 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, 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 note 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. In addition, 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 the rate of 28% per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any action, suit or proceeding, including but not limited to 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 note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

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9. Upon or any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of 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 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 for 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: (1) 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 the foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien of this Trust Deed 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 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, 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 his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him 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 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, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as makers thereof.

14. Any forbearance by Trustee or the legal holder of the Note in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

15. Any notice to borrower provided for in this instrument shall be given by delivering it or by mailing it by first class mail or certified mail, at sender's discretion, unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Mortgagor designates by notice to Mortgagor. Any notice to Trustee shall be given by certified mail to Trustee's address stated herein or any other address Trustee designates by notice to Mortgagor. Any notice provided for in this instrument shall be deemed to have been given to Mortgagor or Trustee when given as provided in this paragraph.

16. In the event Borrower shall sell, convey, enter into an Installment Agreement for Deed, or otherwise alienate the property described in this Trust Deed, or by conveyance into a land trust, assignment of beneficial interest or otherwise, or an part thereof, or any interest therein in any manner or way whether voluntarily or involuntarily, without the written consent of the owner of this Note being first obtained, which consent may be unreasonably withheld, said Note owner, to the fullest extent provided by law, shall have the right at its option to declare this indebtedness immediately due and payable.

17. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of Cook County, Illinois. In case of the death, resignation, inability or refusal to act as Trustee, Larry Dreyfuss, Gary M. Rizzo, and Chicago Trust Company shall be successor trustees, singly and in the order named. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

18. This Trust Deed and all provisions hereof, shall extend to and 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 at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal Note, or this Trust Deed. Mortgagors' covenants and agreements under the terms of this instrument are joint and several.

19. This agreement shall be governed by the laws of the State of Illinois. In the event that any provision or clause of this agreement or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Agreement or the Note which can be given effect without the conflicting provision. To this end the provisions of this Agreement and the Note are declared to be severable.

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