

UNOFFICIAL COPY

18. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Trust Deed, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Trust Deed to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Trust Deed shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 18, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Trust Deed and the Note.

19. All of the terms and provisions of the certain loan commitment, as stated in the offer of The South Shore Bank of Chicago, dated April 24, 1987 addressed to and accepted by Albert L. Hill as are not herein above otherwise set forth and as are relevant and germane hereto and the loan evidenced by the within and foregoing Trust Deed and this rider thereto, are hereby incorporated herein and made a part hereof as though fully set forth and recited herein.

20. Additional Payments due hereunder: In addition to monthly payments of principal and interest there shall be due and payable hereunder, and paid, monthly deposits of funds equal to one-twelfth (1/12) of the last ascertainable bills for general taxes during each year the said Note shall be unpaid, such funds so paid shall be held by the Holder of said Note and used by said Holder to pay general taxes from time to time levied and due upon the real estate and improvements thereon given as security under said Note. No interest shall accrue in favor of or be or become due the maker hereof, or any of its beneficiaries upon any funds so deposited.

21. The proceeds of the loan secured by this mortgage will be used for the purpose specified in Paragraph 4(c) of Chapter 74 of the 1975 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within purview of said paragraph.

22. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person except decree or judgement creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

718793

3635717

UNOFFICIAL COPY

728753



THIS INSTRUMENT WAS PREPARED BY

Juliana Almaque

3635717

[Handwritten signature]

of The South Shore Bank of Chicago
7054 So. Jeffery Boulevard
Chicago, Illinois 60649

THE ABOVE SPACE FOR RECORDER'S USE ONLY

Garbush 7122-851 DP

THIS INDENTURE, made May 15 19 87, between Boverly Bank, not personally, but as Trustee Under Trust Agreement dated May 11, 1987 and known as 'Trust Number 8-8320' a corporation organized under the laws of Illinois, hereinafter 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 is justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of (\$92,000.00)

Ninety-Two Thousand and 00/100----- Dollars, evidenced by one certain Instalment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid ~~XXXXXX~~ ~~XXXXXXXXXXXX~~ in accordance with the rates of interest and other terms and conditions as set forth in the note secured hereby.

~~Dollars~~ 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 July, 2007. 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 the principal of each instalment unless paid when due shall bear interest at the rate of ~~Note~~ per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of The South Shore Bank of Chicago 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 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 City of Chicago COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lots 8, 9 and 10 in Block 140 in Cornell, a Subdivision in Sections 26 and 35, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois PIN# 20-35-124-008-008-010 (see map) Commonly known as 8231-37 S. Ellis, Chicago, Illinois

3635717

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 Mortgagor may be entitled thereto (which are pledged primarily and in 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 mortgagor or its 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.

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 Mortgagor, its successors and assigns.

In Witness Whereof said mortgagor 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

of said corporation. Said resolutions further provide that the note herein described may be executed on behalf of said corporation by its Patricia Ralphson Trust Officer and Earl H. Nagel II Assistant Vice President of the Boverly Bank Trust Officer. ATTEST: Earl H. Nagel II Assistant Secretary

STATE OF ILLINOIS, } I, The undersigned, }
County of Cook } }
County of Cook } } a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Patricia Ralphson Trust Officer Assistant Vice President of the Boverly Bank Earl H. Nagel II Trust Officer Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed 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 Assistant 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.

GIVEN under my hand and Notarial Seal this 15L day of June, 19 87.

My Commission Expires June 30, 1988 Alisa Pagan NOTARY PUBLIC

Dear effects apply on Certy 193313 another apply 7/17/87

FOR THE PROTECTION OF THE BORROWER AND LENDER THE INSTALLMENT NOTE SHOULD BE IDENTIFIED BY THIS TRUST COMPANY TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

FOR RECORD AND INDEX PURPOSES INSTEAD OF THE ADDRESS ABOVE DESCRIBED PROPERTY HERE

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):
1. Mortgagor shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed...
2. Mortgagor 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 holder of the note duplicate receipts...
3. The Trustee or the holder 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, rate, forfeiture, tax lien or title or claim thereon...
4. In case of default therein, Trustee or holder of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagor 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 public lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or conflict 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 holder of the note to protect the mortgaged premises and the lien hereon 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 promissory rate set forth therein, when paid or incurred by Trustee or holder of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, or (b) any claim, suit or proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, or (c) any claim, suit or proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, or (d) any claim, suit or proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party...

8/43/13 14313 NW

58-22-85