

# UNOFFICIAL COPY

7/11/84

Holder attached to Trust Deed Dated 7/20/88 from  
LaSalle Northwest National Bank, as trustee, u/c/a dated 7/11/84 and known  
as Trust #10-074330-1

3731803

18. Call Provision Anything in this Trust Deed or the Note  
secured hereby to the contrary notwithstanding, the holder of  
said Note shall have the option to accelerate the maturity of the  
Note and to declare all unpaid indebtedness secured by this Trust  
Deed to be immediately due and payable at any time 60 months or  
more after the date of said Note. The holder of said Note shall  
exercise the option hereinunder by giving 60 days prior written  
notice thereof to the Mortgagors.

19. Prepayment Penalty During the life of the Loan, principal  
payments not to exceed \$35,000.00 may be made in any  
one mortgage year (non-cumulative) without premium. Principal  
payments in excess of said amount may be made at a premium of  
5.38 % on the amount so prepaid.

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY  
THIS INDENTURE, Made **July 20, 1988**, between **LaSalle Northwest National Bank, a National Banking Corporation**, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated **7/11/84** and known as trust number **10-074330-1**, herein referred to as "First Party," and **Bank of Ravenswood**

an Illinois corporation herein referred to as "TRUSTEE", witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of **ONE HUNDRED SEVENTY FIVE THOUSAND AND NO/100----- (\$175,000.00)----- Dollars,**

made payable to **Bank of Ravenswood** and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement at and hereinafter specifically described, the said principal sum and interest from **date hereof** on the balance of principal remaining from time to time unpaid at the rate of **10.75 per cent per annum** in installments as follows:

**One Thousand Six Hundred Eighty Three And 66/100----- (\$1,683.66)----- Dollars on the 1st day of September, 1988 and**

**One Thousand Six Hundred Eighty Three And 66/100----- (\$1,683.66)----- Dollars on the 1st 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 1st day of August, **2013.** 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; upon non-payment of any installment when due, and continuance of such default for a period of ten (10) days, a delinquent charge of 1 1/2 of two percent (2%) of the entire unpaid principal balance due hereunder or twenty five and no/100 Dollars (\$25.00), whichever is greater, shall be imposed, 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 **Bank of Ravenswood** in said City.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and any interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate, lying and being in the COUNTY OF **Cook**

AND STATE OF ILLINOIS, to wit:

**Lot 56 (except the North 4 feet thereof) and the North 13 feet of Lot 57 in the Subdivision of the South Quarter of the East Half of the Northwest Quarter of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, (except the East 569.25 feet thereof), in Cook County, Illinois.**

**Permanent Tax I.D. #14-17-123-016-0000**

**The terms and provisions of the Note securing this Trust Deed are hereby incorporated by reference.**

**See Attached Rider**

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

NOTWITHSTANDING all improvements, fixtures, equipment, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns 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, indoor 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 heretofore placed in the premises by First Party 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 purpose, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:  
1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: 1. promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; 2. keep and premise in good condition and repair, without waste, and free from machinery or other lumber or claims for hire not expressly subordinated to the hire hereof; 3. pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt of satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; 4. complete within a reasonable time any building or buildings now or at any time in process of erection upon the premises; 5. comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; 6. refrain from making material alterations in said premises except as required by law or municipal ordinance; 7. pay before any penalty attaches all general, special and particular taxes upon the property, assessments, water rates, etc., as they may be charged, and other charges against the property when due, and to pay all expenses incurred in the collection of the same; 8. pay to holders of the note duplicate receipts therefor; 9. pay in full under protest in the manner provided for in the note, any tax or assessment which First Party may choose to contest; 10. keep all buildings and improvements now or hereafter erected on and damages caused against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; all in compliance 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about

D E L I V E R Y	NAME <b>BANK OF RAVENSWOOD</b> STREET <b>1825 West Lawrence Avenue</b> CITY <b>Chicago, Illinois 60640</b>	OR RECODER'S OFFICE BOX NUMBER <b>55</b>
INSTRUCTIONS		
RECODER'S OFFICE BOX NUMBER		

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE	
<b>4420-22 North Malden</b> <b>Chicago, Illinois 60640</b>	
(C)-Mtgs./Kool)	
This instrument was prepared by <b>Sherbanu Assar</b>	

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to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration, then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth 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 put same in discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or covenants from any due sale or forfeiture affecting said premises or causing 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 the holders 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 or demand and with interest thereon at the rate of  $\frac{1}{2}$  per cent per annum. Interest of Trustee or holders of the note shall never be considered as a waiver of any right according to the terms of the provisions of this paragraph.

**2. The Trustee or the holders of the note hereby are and making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented 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 of claim thereto.**

3. At the option of the holder of the note and without notice to First Party, its successors or assigns all unpaid indebtedness accrued by this trust deed shall notwithstanding anything in the note or in this trust deed to the contrary become due and payable immediately in the case of default in making payment of any instalment of principal or interest on the note or in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days and option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, holders of the note at 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 to the trustee for sale, all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, witness fees, outlays for documents 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 prosecuting 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. 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 .<sup>10</sup> per cent per annum, when paid or incurred by Trustee or holders of the note in connection with or 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 the preparations for the commencement of any suit for the foreclosure herein after account of such right to foreclose whether or not actually commenced, or the preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 of these second, all other items which under the terms hereof constitute 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 First Party, its legal representatives or assigns as their rights may appear.

6. Upon or at any time after the filing of a bill to foreclose that trust, does the court in which such bill is filed make a receiver of such property, and if so, without regard to the solvency of such entity, at the time of appointment for such receiver.

appointment may be made either before or after sale without notice, without regard to the solvency or insolvency at the time of application for such receiver of the party or parties entitled to the benefit of the trust, but the receiver shall be bound to collect the rents, issues and profits then unoccupied as a lessee or not, and the trustee hereunder may be appointed as such receiver, and such receiver shall have full 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 a redemption or not, as well as during any other times when First Party, its successor or assigns 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 may 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 of whole or in part of all the indebtedness secured hereby, or by any and every decree for holding this trust deed or any tax, special assessment or other item which may be or become superior to the ten hours of or after the date provided such application or made prior to foreclosure sale, or the date named in case of a sale and deficiency.

Trustee or the holder of the Note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

Trustee has no duty to assume the title, location, existence or condition of the premises nor shall Trustee be obligated to record this trust deed or to execute

any power herein given, unless it is exercised by the agent or his/her immediate superior, and it may require confirmation by the Trustee before it can be exercised.

9. Trustee shall release this trust deed and the ten thousand dollar promissory 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 note or promissory note that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a surety or 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 note and which purports to be executed on behalf of First Party, and where the release is requested of the original trustee and it has never executed a certificate or surety instrument identifying same as the note described herein, 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 on behalf of First Party.

10. 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. In such case, the then Recorder or Register of Deeds of the county in which the premises are situated shall be Successor-in-Trust. Any Successor-in-Trust hereunder shall have the same or like powers and authority as are herein given. Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

If all or any part of the property or an interest therein is sold or transferred by Borrower without Lender's prior consent, excluding: a) creation of a lien or encumbrance subordinate to this Mortgage, 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 joint tenant; or d) the grant of any household interest of three years or less not containing an option to purchase, Lender may, at Lender's election, declare all the sums secured by this Mortgage to be immediately due and payable.

In order to provide for the payment of taxes and assessments Mortgagor agrees to deposit with the holder of said Note secured hereby, 1/6th of the annual taxes and assessments, said deposit to be made simultaneously with the payments of principal and interest above described. Should taxes, when due, exceed such deposit, then the Mortgagor agrees to immediately pay such differences on demand. Failure to make such additional deposits shall be considered a default under the terms of this agreement. Said escrow deposits shall be in a non-interest bearing account.

The corporate trustees named herein being duly authorized to do so by the trust instrument or by any persons having a power of direction over the Trustees does hereby waive any and all rights of redemption from sale under any order or decree foreclosing this mortgage, unless this mortgage, at the time of the execution hereof, covers any land which is improved with a dwelling for not more than four families or is given to secure a loan to be used, in whole or in part, to finance the construction of a dwelling for not more than four families, as is used or intended to be used for agricultural purposes.

THIS TRUST DEED is executed by  not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee **and said**  hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability against said First Party **and said**  personally to pay the sum and notes of any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any obligation either direct or implied resulting from such liability, if any, being expressly waived by Trustee and by every person now or in its **co**<sup>utler</sup> claim(s) any right or security hereunder and that so far as the First Party and its successors and said  personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall hold solely to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, \_\_\_\_\_, not personally but as Trustee as aforesaid, has caused the presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Land Trust Officer this day and year first written.

**LaSalle Northwest  
National Bank,**

As Trustee as aforesaid and not personally,

**VICE-PRESIDENT**

~~ASSISTANT LAND TRUST OFFICER~~

**STATE OF ILLINOIS** | SS  
**COUNTY OF COOK**

, the undersigned,  
Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that

Vice-President of                    ★★                    and

Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Land Trust Officer, respectively, appeared before me this day unrepresented and acknowledged that they signed and delivered the said instrument at their own free and voluntary act and as the free and voluntary act of said Bank as Trustee; for the uses and purposes therein set forth; and the said Assistant Land Trust Officer thereon there acknowledged that said Assistant Land Trust Officer as custodian of the corporate seal of said Bank, does take the seal of said Bank to said instrument as said Assistant Land Trust Officer's own free and voluntary act and as the free and voluntary act of said

**OFFICIAL STATE**  
**ARLENE M. COOK, RN, CNA**  
Notary Public, State of Florida  
My Commission Expires 5-12-02

**\*\*LaSalle Northwest National Bank**

**IMPORTANT**

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER  
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE PRESENTED  
TO THE TRUSTEE NAMED HEIRIN BEFORE THE TRUST DEED  
IS FILED FOR RECORD.