

UNOFFICIAL COPY

3826165

This Indenture, Made September 13, 1989, between PIONEER BANK & TRUST COMPANY,

an Illinois 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 12/10/76

and known as trust number 6517 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 its note bearing even date herewith in the PRINCIPAL SUM OF TWENTY TWO THOUSAND FIVE HUNDRED AND NO/100 ----- (\$22,500.00) DOLLARS.

made payable to BENEFER 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 in said Trust Agreement and hereinafter specifically described, the said principal sum and interest date hereof

on the balance of principal remaining from time to time unpaid at the rate of 11 per cent per annum in

installments as follows: TWO HUNDRED TWENTY AND 53/100 ----- (\$220.53) -- DOLLARS on the 1st day of

November 89, and TWO HUNDRED TWENTY AND 53/100 ----- (\$220.53) -- DOLLARS on the 1st day of each month

hereafter 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 October 1994. 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 installment shall when due shall

bear interest at the rate of 11 per cent per annum, and all unpaid principal and interest being made payable at the office of BANK OF RAVENSWOOD

Chicago, Illinois, or such other place in the City of Chicago as the legal officers of the note may from time to time, in writing, appoint.

NOW, THEREFORE, First Party 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 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 situated, lying and being in the

COUNTY OF Cook AND STATE OF ILLINOIS, to wit

Lot Three (3) in Meservey's Subdivision of Block One (1) of Subdivision of that part of the East Two Thirds (2/3) of the East (half (1/2) of the North East Quarter (1/4) lying North of the Chicago, Burlington and Quincy Railroad, of Section 27, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Tax ID#16-27-205-022

The terms and provisions of the note secured by this Trust Deed are hereby incorporated by reference.

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 liens, 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 in carrying on any business, whether manufacturing, mining, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without limitation) the foregoing), screens, window shades, storm doors and work on their coverings, indoor plants, awnings, signs, 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 on 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 said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREE 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 be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinate to the hereinbefore; (3) upon when due any reasonable time any building or buildings now or at any time in process of erection upon said premises; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) refrain from making material alterations to said premises except as required by law or municipal ordinance; (6) pay before any general, all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (7) pay or shall collect interest on the money provided by said note, any tax or assessment which First Party may desire to contest; (8) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or 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 independent 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 in holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration, then Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on this indebtedness, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redeem from any tax lien or foreclose any lien or claim affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized are 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, shall be repaid 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 rate of _____ per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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 officer 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 thereon.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) 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 or Trustee shall have the right to foreclose the lien hereof, in any suit to foreclose the lien hereof, they 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, surveys for documentary and expert evidence, stenographers' charges publication costs and costs which may be estimated as to claims to be expended after entry of decree of foreclosing all such abstracts of title, title searches and examinations, purchase notices, 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 in holders of any title 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 _____ per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceeding, 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 actual or constructive notice 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.

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 incurred in 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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus 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 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 of redemption whether there be redemption or not, as well as during any further time when First Party, its successors 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 are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or 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 said policies, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and application.

7. 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.

NOTE: ID

REALTY TITLE, INC. ORDER # 91096

3826165

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Trustee has no duty to examine the title, location, existence, condition or value of premises... Trustee shall release this trust deed and the lien thereon... Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles...

THIS TRUST DEED is executed by the PIONEER BANK & TRUST COMPANY, 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 PIONEER BANK & TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument)...

IN WITNESS WHEREOF, PIONEER BANK & TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these persons to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

PIONEER BANK & TRUST COMPANY
As Trustee as aforesaid and not personally
By: [Signature] Vice-President
ATTEST: [Signature] Assistant Secretary

STATE OF ILLINOIS }
COUNTY OF COOK } SS.
OFFICIAL SEAL
RENA M. PHILLIPS
Notary Public, State of Illinois
My Commission Expires 4-03-93

If the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the PIONEER BANK & TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 Corporation for the uses and purposes therein set forth...

Document Number
100-205-15-10401

NAME: Bank of Ravenswood
STREET: 1825 W. Lawrence Ave.
CITY: Chicago, Illinois 60640
INSTRUCTIONS:
RECORDER'S OFFICE BOX NUMBER: 55

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
4019 W. Cermak
Chicago, Illinois 60623
(DS-Regs.)



The Instrument Note mentioned in the within Trust Deed has been identified here-with under Identification No. 3126165

1989 SEP 20 AM 10:34
CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

Handwritten signature/initials

Trustee
PIONEER BANK & TRUST COMPANY, 4000 North Dearborn Street, Chicago, Illinois 60623

Submitted by: [Blank]
Address: [Blank]
Promoted: [Blank]
Delivered: [Blank]
Address: [Blank]
Description: [Blank]
Address: [Blank]
Notified: 13621
REALTY TITLE, INC.
33 N. LaSalle Street
Chicago, Illinois 60602