

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made October 5, 1989, between WILLIAM LUTZ, SUSAN LUTZ, JONATHAN SMITH and SANDRA SMITH

herein referred to as "Mortgagors", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are 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 ONE HUNDRED AND FORTY FIVE THOUSAND

Demand Dollars, evidenced by one certain Note of the Mortgagors of even date herewith, made payable to THE ORDER OF MATHEW K. SZYGOWSKI and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum in installments as follows: \$145,000.00 on Demand

NOTE IDENTIFIED

with interest from 1989 on the principal balance from time to time unpaid at the rate of 11% per cent per annum; each of said installments of principal bearing interest after maturity at the rate of 11% 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 MATHEW K. SZYGOWSKI, 935 W. MADISON ST, CHICAGO, IL, 60607 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 consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS to-wit: \*interest

LOT ONE (except the South 33 feet thereof) -----(1) in Block Fifteen (15), in Railroad Addition to the Town of Harlem, in Section 12, Township 39 North, Range 12, East of the Third Principal Meridian.

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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 (1) 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 basis 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.

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 mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written. [Signatures and seals of William Lutz, Susan Lutz, Jonathan Smith, and Sandra L. Smith]

STATE OF ILLINOIS, ) i. CORINNE E. MARKS )
County of Cook ) SS. A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIAM LUTZ, SUSAN LUTZ, JONATHAN SMITH and SANDRA SMITH who personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 5th day of October, 1989. My Commission Expires Feb. 20, 1991. Notary Public.

MATHEW K. SZYGOWSKI 11-2-9-98

FOR RECORDERS INDEX PURPOSES  
PLEASE PRINT FULL ADDRESS OF ABOVE  
DEPOSITED PROPERTY HERE

Assistant Secretary  
Assistant Vice President

CHICAGO TITLE AND TRUST COMPANY

REGISTRATION  
RECORDS

FOR THE PROTECTION OF BOTH THE BORROWER AND  
DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND  
TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS  
FILED FOR RECORD.

MAIL TO:

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

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises in such condition and repair, without waste, and free from mechanical or electrical defects, as they may be damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or electrical defects, as they may be damaged or destroyed; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises, together with interest thereon, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; and (d) pay when due any taxes, assessments, or other charges which may be levied or assessed against said premises, together with interest thereon, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note.

2. Mortgages shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer taxes, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgages may desire to contest.

3. Mortgages 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; providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in and to the satisfaction of the lender, and the lender shall be entitled to the proceeds of such insurance policies payable, in case of loss or damage, to Trustee or to holders of the note; and the lender shall be entitled to the proceeds of such insurance policies payable, in case of loss or damage, to Trustee or to holders of the note.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make full or partial payment of principal or interest on prior mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior mortgages in any form and manner deemed expedient.

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.

6. Mortgages shall pay to the lender, when due according to the terms hereof, all taxes, assessments, or other charges which may be levied or assessed against said premises, together with interest thereon, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note.

7. When the indebtedness secured hereby becomes due or accelerated or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereon. In any such case, the lender shall be entitled to the proceeds of such insurance policies payable, in case of loss or damage, to Trustee or to holders of the note.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an amount of all costs and expenses incident to the foreclosure proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness, in the order of their priority as herein provided; third, all principal and interest remaining unpaid on the note; fourth, a sum equivalent to mortgages, their heirs, assigns, 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, and may, in its discretion, order the receiver 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, to apply the proceeds of such sale to the payment of the principal and interest on the note, and to apply the balance of the proceeds to the payment of the principal and interest on the note, and to apply the balance of the proceeds to the payment of the principal and interest on the note.

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 in the party interested 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, or to inquire into the validity of the signatures on the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions as hereunder, except in case of its own power negligence or misfeasance or that of its agents or employees or Trustees, and it may require indemnities satisfactory to it before executing any power herein given.

13. Trustee shall release this trust deed and the lien thereon 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 note, requesting that all indebtedness hereby secured has been paid, which release may be accepted as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as true genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee, the instrument or which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof, and whose release is requested of the original trustee and it has never been paid and which purports to be executed by the person herein designated as the maker thereof, and the description of the note and which purports to be executed by the person herein designated as the maker thereof, and the description of the note and which purports to be executed by the person herein designated as the maker thereof.

14. Trustee may retain in writing filed in the office of the Recorder or Registrar of Deeds in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust. 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 and be binding upon Successors and all persons claiming under or through Assignors, and the word "Mortgages" which is used herein shall include all such persons and all persons claiming under or through Assignors, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its 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 by it under any provisions of this trust deed.