

UNOFFICIAL COPY

TRUST DEED

763353

4C22220

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made September 23 19 91, between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated August 9, 1991, and known as trust number 114361-02, herein referred to as "First Party," and Chicago Title and Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date here-with in the amount of Two hundred two thousand seven hundred sixty one and 26/100 (\$202,761.26) Dollars—

made payable to BEARER.

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 and hereinafter specifically described, the said principal sum and interest from maturity month on-the-balance-of-principal-remaining-from-time-to-time unpaid at the rate of four (4) per cent per annum in instalments as follows: One thousand seven hundred fifty eight and 84/100 (\$1,758.84).

Dollars on the 23rd day of October 19 91 and One thousand seven hundred fifty eight and 84/100 (\$1,758.84).

Dollars on the 23rd 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 23rd day of September 19 96. 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 seven (7) per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in place 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 Spalter Finance Co., 8831-33 Gross Point Road, Skokie, Illinois 60077; in said City.

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 so hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, release, alien and convey unto the said trustee and his successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

PARCEL I: LOT 78 IN LOWRY'S SECOND ADDITION TO NORWOOD PARK, IN SECTION 1, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 7335 W. CLARENCE, CHICAGO, ILLINOIS 60631. P.I.N. 12-01-212-090-0000.

PARCEL II: LOT 23 IN BLOCK 11 IN MCINTOSH BROTHERS' IRVING PARK BOULEVARD ADDITION TO CHICAGO, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 4107 N. MASON, CHICAGO, ILLINOIS 60639. P.I.N. 13-17-414-018-0000.

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 First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not separately), 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, door 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 hereinafter 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 purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERTAKEN AND AGREED THAT:

- 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 improvement now or hereafter on the premises, which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from moderate's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay, when due, any indebtedness which may be accrued by a lessor or charge on the premises superior to the lien hereof, and upon request furnish satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) complete, within a reasonable time any building or buildings now or at any time in process of erection upon said 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 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; (8) pay in full, under protest, in the manner provided by statute, any tax or assessment which First Party may accrue to contest; (9) 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 of the insurance company or money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured thereby, as 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

NAME

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THIS INSTRUMENT PREPARED BY:

STREET

ROBERT D. GORDON

CITY

205 W. RANDOLPH - SUITE 2201

L

CHICAGO, ILLINOIS 60606

236-0688

OR

INSTRUCTIONS

RECORDER'S OFFICE BOX NUMBER _____

FOR RECORDER'S INDEX PURPOSES
INCLUDE STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1. 7335 W. Clarence, Chgo., Il. 60639
2. 4107 N. Mason, Chgo., Il. 60639

UNOFFICIAL COPY

holders of the note, such rights to be exercised by the holder, unless otherwise provided in the note, to deliver all papers, including additional and renewal bills, to holders of the note, and to make or cause to be made, or to cause to be performed any act before or after the respective dates of expiration; then trustee or the holder of the note may, at his own expense, make the payment or perform any act before or after the same, and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior installments of principal and purchases, discharge, compromise or settle any tax lien or title or claim thereto, or redeem from any tax or assessment, or release from any such provision or免除 any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies 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 collected, and the indebtedness secured hereby and shall become immediately due and payable without notice, and with interest thereon at the rate of 6% per month per annum, from the date of the note, and 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 prepared from the appropriate public office, without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, etc., forfeiture, tax lien or title or claim thereto.

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 paragraphs one hereto and such default shall continue for three days, said 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 hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for costs 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, trustee's fees, expenses for, costs for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to time to be expended after entry of the decree) of preparing all such abstracts of title, title search and examination, guarantees, postages, transcripts, 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 proceedings 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 6% per month per annum when paid or incurred by Trustee or holders of the note in connection with (a) 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 (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.

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 hereto; 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 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 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 home 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 appropriate in such case 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 (2) any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereon or of such decree, provided such application is made prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency.

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.

8. 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 it may require indemnification satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and upon 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 hereto and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the 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 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 on any 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 of Trustee, the then Recorder or 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. Subject to a written waiver by Spalter Finance Co., the undersigned shall deposit with Spalter Finance Co. in escrow on the day or days monthly payments are due on the Note secured by this Trust Deed an additional sum specified by Spalter Finance Co. and estimated to be equal to one-twelfth of (1) the yearly taxes and assessments against the real property securing the Note secured by this Trust Deed, and (2) yearly hazard insurance premiums and (3) yearly life insurance premiums, if any. Until further notice, the monthly escrow deposit shall be \$ ZERO. The undersigned agrees that no trust shall be deemed to exist by reason of their making of the foregoing deposits, no interest shall be payable thereon and the deposit may be commingled with Spalter Finance Co. funds. Spalter Finance Co. is hereby authorized to pay all taxes, assessments and insurance premiums without inquiry as to the accuracy or validity thereof. If the deposits made hereunder shall not be sufficient to pay the amounts billed for taxes, assessments and insurance premiums as they become due, the undersigned shall pay the deficiency to Spalter Finance Co. on demand. In the event the undersigned shall default in making the required deposits in escrow, Spalter Finance Co., at its option, may declare the entire unpaid balance of the Note secured by this Trust Deed immediately due and payable and apply the balance of the funds deposited to the unpaid balance of the Note secured by this Trust Deed.

THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, 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 it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look 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, American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

American National Bank and Trust Company of Chicago
as aforesaid, and not personally.

By _____

VICE PRESIDENT

Attest _____

ASSISTANT SECRETARY

STATE OF ILLINOIS }
COUNTY OF COOK }

DO HEREBY CERTIFY, that
NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and
Assistant Secretary of said national banking association, 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 for person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and of
their free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said
National Banking Association did then and there acknowledge that he, as custodian of the corporate seal of said national banking association,
did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and
as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

"OFFICIAL SEAL"
ANNE M. MARCERT
Notary Public, State of Illinois
My Commission Expires 4/23/89 commission expires

OCT 25 1991

Notary Public

IMPORTANT:
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-
FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED
IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. 768358

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

Trustee

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Property of Cook County Clerk's Office

1526327
IN DUPLICATE

4022220

REGS
REC'D
MAY 22 1980
Clerk of Circuit Court
Cook County, Illinois

4022220

Deliver duplicate Trust _____
Date to _____
Address _____
Notified _____

F.A.T.I.C./F.E.T.I.C.
First American Title Insurance
Company of the Mid-West
300 North LaSalle Street, Suite 400
Chicago, Illinois 60602 312/679-6790