

THE ABOVE SPACE FOR RECORDER'S USE ONLY

\$27.50

12:02:00

03-058155

COOK COUNTY RECORDER

51383546

51383546 PG

THIS INDENTURE, made December 8 1993 between DEPT-Q1 RECORDING

FRANK A. RAMLJAK and CAROL V. RAMLJAK, his wife herein referred to as "Mortgagors," and Independent Trust Corporation, an Illinois corporation doing business in Lombard, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal 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

EIGHTY THOUSAND AND NO/100THS (\$80,000.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from December 14, 1993 on the balance of principal remaining from time to time unpaid at the rate of 7.25 per cent per annum in instalments (including principal and interest) as follows: Five Hundred Seventy Eight and 25/100ths (\$578.25)-----

Dollars or more on the first day of February 1994, and Five Hundred Seventy Eight & 25/100ths (\$578.25) - Dollars or more on the first 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 first day of January, 2009. 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 9.25 per annum, and all of said principal and interest being made payable at such banking house or trust company in Downers Grove 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 Concordia Mutual Life Association, in said City, 3041 Woodcreek Dr., Downers Grove, IL 60515

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 Elk Grove Village COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 5021 IN ELK GROVE VILLAGE SECTION 17, BEING A SUBDIVISION IN SECTIONS 25 AND 36, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS P. I. N. : 07-36-200-055 ADDRESS: 1118 CERNAN, ELK GROVE VILLAGE, ILLINOIS 60007

27.50
25.50

Permanent tax number: 07-36-200-055

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 Mortgagors 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, 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 purpose, 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
FRANK A. RAMLJAK [SEAL] CAROL V. RAMLJAK [SEAL]

STATE OF ILLINOIS, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY County of Cook THAT Frank A. Ramljak and Carol V. Ramljak, his wife

who are personally known to me to be the same person whose name are 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 8 day of Dec 19
Notary Public

INTERCOUNTY TITLE

03058155

UNOFFICIAL COPY

1. Mortgagors shall pay promptly... (1) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors 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 holders of the note duplicate receipts therefor.

3. Mortgagors 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) 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...

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagors 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 prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment.

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 or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. 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, there 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, costs for documentary 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 procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificate, 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.

8. 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 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 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 Mortgagors, their heirs, legal 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. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver 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 times when Mortgagors, 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 of said period.

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 to the party interposing 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, nor to inquire into the validity of the signatures or 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 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 its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien 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 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, 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on 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 by the persons herein designated as makers thereof.

14. 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 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 Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, 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 "notes" 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 rate 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 under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

17-21

are on a rider attached hereto and incorporated herein by reference

IMPORTANT!

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY INDEPENDENT TRUST CORPORATION, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification # 7655
INDEPENDENT TRUST CORPORATION,
Trust Officer

MAIL TO: PREPARED BY & MAIL TO: H. Thruin, THRUIN, TALLMAN & COHN, LTD. 111 E. BUSSE AVE. SUITE 604 MT PROSPECT, ILLINOIS 80056

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

UNOFFICIAL COPY

THIS RIDER IS ATTACHED TO AND FORMS A PART OF A TRUST DEED DATED DECEMBER 8, 1993 IN THE AMOUNT OF \$80,000.00 AND SIGNED BY FRANK A. RAMLJAK AND CAROL V. RAMLJAK, HIS WIFE, (HEREINAFTER "MORTGAGOR").

17. The Mortgagor may prepay the indebtedness secured hereby at any time without penalty

18. Monthly instalments of principal and interest as set forth herein and in the Trust Deed securing this Note are due on the first (1st) day of each month. Any monthly instalment of principal and interest not received by the Holder on or before the fifteenth (15th) day of the month in which such instalment is due shall incur a late payment penalty of five percent (5%) of the principal and interest of such delinquent instalment.

19. In the event the Mortgagor, or in the event the Mortgagor is a land trust, the beneficiary thereof, shall otherwise suffer or permit its or his legal, equitable, or beneficial interest in the mortgaged Premises to become vested in or become encumbered by any person or persons, firm or corporation who was not, at the date of execution of this Trust Deed, so vested with a legal, equitable, or beneficial interest in the mortgaged Premises, or the holder of a note secured by an encumbrance on the mortgaged Premises, then, and in any such event, unless the same shall be done with the prior written consent of the Holder, the happening thereof shall constitute a default hereunder, and thereupon the Holder shall be authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien, to declare without notice all sums secured hereby to be immediately due and payable.

20. In order to provide for the payment of the taxes levied and assessed against the property herein described including both general taxes and assessments, and in order to provide for the payment of the annual hazard insurance premiums, the Mortgagor further covenants and agrees to deposit with the Holder or such

03058153


UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

other depository as may be from time to time designated in writing by the Holder, on the respective dates when the instalments of principal and interest are payable, an amount equal to one-twelfth (1/12th) of the annual taxes levied against the premises and equal to one-twelfth (1/12th) of the annual hazard insurance premium, as reasonably estimated by the Holder, so that the Holder shall have, not less than thirty (30) days prior to the due date of any instalment of taxes or of any insurance premium, sufficient funds to pay the taxes or insurance premium. In addition, at the time of payout by the Holder of the indebtedness secured hereby, Mortgagor will deposit with the Holder, an amount which, when added to subsequent tax and insurance escrow deposits shall equal one hundred percent (100%) of the annual taxes and insurance premium levied against the Premises plus one-twelfth (1/12th) such amount. In the event such monies are insufficient to pay in full, any instalment of taxes due, Mortgagor agrees to pay the difference forthwith and the Holder is hereby authorized to apply such monies in payment of such taxes or insurance as same become due, so long as the Mortgagor is not in default under the Note or any provision hereof; otherwise to apply same in payment of any obligation of the Mortgagor under the Note or this Trust Deed. The Holder shall not be required to inquire into the validity or correctness of any of said items before making payment of same or to advance monies therefor, nor shall it incur any personal liability for anything done or omitted to be done hereunder. It is agreed that all such payments shall be carried by the Holder without earnings accruing thereto and shall be applied from time to time by the Holder to pay such items. Mortgagors agree that the Holder shall not be required to carry said funds separately from its general funds.

21. The terms of the Note secured by this Trust Deed are hereby incorporated herein by reference and are specifically made a part hereof and shall be binding upon the Mortgagor, its successors and assigns.


FRANK A. RAMLJAK


CAROL V. RAMLJAK

UNOFFICIAL COPY

Property of Cook County Clerk's Office

03058155