

UNOFFICIAL COPY

24481552

TRUST DEED (Illinois)
For use with Note Form 1-24
(Monthly payments included interest)

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The Above Space For Recorder's Use Only

THIS INDENTURE, made June 2 1978 between Hester M. Jones, divorced and not since remarried, hereinafter referred to as "Mortgagor," and R.A. Eiden, trustee

herein referred to as "Trustee," witnesseth: That, Whereas Mortgagor is justly indebted to the legal holder of a principal promissory note, termed "Installment Note," of even date herewith, executed by Mortgagor, made payable to Gem Construction Co.

and delivered, in and by which note Mortgagor promise to pay the principal sum of Four thousand one hundred seventy eight and 40/100 Dollars, and interest from the balance of principal remaining from time to time unpaid at the rate of Sixty nine and 54/100 per cent per annum, such principal sum and interest to be payable in installments as follows: on the 2nd day of August 1978 and Sixty nine and 54/100 Dollars on the 2nd day of each and every month thereafter until said note is fully paid, except that the final payment of principal and interest, if not so far paid shall be due on the 2nd day of July 1983. All such payments on account of the indebtedness evidenced by said note to be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal, the portion of each of said installments constituting principal to the extent not paid when due, to bear interest after the date for payment thereof, at the rate of per cent per annum, and all such payments being made payable at Bank of Lincolnwood

at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that in the event of the legal holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms thereof or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed, in which event election may be made at any time after the expiration of said three days, without notice, and that all parties thereto severally give presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, we have the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged by Mortgagor by these presents CONVEY and WARRANT unto the Trustee, its or his successors and assigns, the following described Real Estate, and all of their estate, right, title and interest therein, situate, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 29 (except the West 29 feet thereof) and the West 22 feet 8 1/2 inches of lot 28 in block 4 in Pollack's Garrigle boulevard addition to Section 7 Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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THIS INSTRUMENT WAS PREPARED BY
E. J. SHUMWAY
4433 V. TOWBY AVE.
LINCOLNWOOD, ILL. 60465

which, with the property hereinafter described, is referred to herein as the premises, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereon, such rents, issues and profits are pledged primarily and on a parity with said real estate (and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether individually or centrally controlled), and ventilation, including (without restricting the foregoing) screens, window shades, awnings, storm doors and windows, door coverings, indoor beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises, whether physically attached thereto or not, and it is agreed that all buildings and additions, and all similar to other apparatus, equipment or articles hereafter placed in the premises by Mortgagor or their successors or assigns shall be part of the mortgaged premises.

TO HAVE AND TO HOLD the premises unto the said Trustee, its or his 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 Mortgagor do hereby expressly release and waive.

This Trust Deed consists of two pages. The covenants, conditions, and provisions set forth on page 2 (the reverse side of this Trust Deed) are incorporated herein by reference and hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagor, their heirs, successors and assigns.

Witness the hands and seals of Mortgagor the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

Hester M. Jones
Hester M. Jones
(Seal)

State of Illinois, County of Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Hester M. Jones, divorced and not since remarried

personally known to me to be the same person, S, whose name S, are described in 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, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 2nd day of June 1978

Commission expires 2/2/1981

Notary Public

ADDRESS OF PROPERTY:
1922 W. 55th Street
Chicago Illinois 60609

THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY AND IS NOT A PART OF THIS TRUST DEED

SEND SUBSEQUENT TAX BILLS TO:

NAME Bank of Lincolnwood
MAIL TO: ADDRESS 4433 V. Towby Avenue
CITY AND STATE Lincolnwood Ill. ZIP CODE 60465

OR RECORDER'S OFFICE BOX NO.

DOCUMENT NUMBER

24481552



THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

- Mortgagor shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanics liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) pay when due any indebtedness which may be required by a firm or change on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such debts to Trustee or to holders of the note; (5) complete within a reasonable time any building or building extension of any kind in process of construction upon said premises, in conformity with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.
- Mortgagor shall pay before any certain taxes, all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges and other charges assessed on the premises hereon and shall upon written request, furnish to Trustee or to holders of the note the original or duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest in the manner provided by statute, any tax or assessment which Mortgagor may lawfully be liable.
- Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and explosion, including the 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 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 such policies, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance shall report such policies renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed proper, and may, but need not, make full or partial payments of principal or interest on said premises, and may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or redemption affecting said premises, or satisfy any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses incurred in connection therewith, including reasonable attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so made additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Inaction of Trustee or holders of the note shall never be construed as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagor.
- The Trustee or the holders of the note hereby authorized making any payment hereby authorized relating to taxes or assessments, may do so with or without a 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 thereof.
- Mortgagor shall pay each year of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the expiration of the term of the mortgaged note and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary contained in this Trust Deed, become due and payable when default shall occur in payment of principal or interest or in case of default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- When the principal or interest on any indebtedness herein mentioned shall become due (whether by the terms of the note described on page one or by acceleration or otherwise), holders of the note shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage. Any fee to any party for foreclosing the lien hereof shall be allowed and included as additional indebtedness in the account for all expenses and charges 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 documents and expert evidence, stenographer's charges, publication costs and costs (which may be estimated) to be paid or incurred by or on behalf of Trustee or holders of the note in proceeding with all such abstracts of title, title searches and examinations, publication necessary to protect the title, and reasonable costs and expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary without prejudice to the right to recover the same as herein provided. Such costs or charges shall have priority to such degree as the true cost of the title to the holders of the note. In addition, all expenses and charges of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at the rate of seven per cent per annum. When paid or incurred by Trustee or holders of the note in connection with any such action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, such costs or charges shall be a party either as plaintiff, claimant or defendant, by reason of this Trust Deed in any independent lawsuit, and shall be a party to any proceedings for the enforcement of any such debt and for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced. (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.
- The proceeds of any foreclosure suit or proceeding 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, in writing required indebtedness additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any surplus to Mortgagor, their heirs, legal representatives or assigns as their rights may appear.
- Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment shall be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of appointment for such receiver and title in regard to the then value of the premises or whether the same shall be then encumbered as a mortgaged or not and the Trustee hereunder and the proceeds as such receiver. Such receiver shall have power to collect the rents, issue and profits of said premises during the period of such receivership and to sell or lease the same and hold in trust for the benefit of the holders of the note, and to do all other things which may be necessary or are usual in such cases for such receiver, would be permitted to do by law, and to exercise all other powers which may be necessary or are usual in such cases for the protection, preservation, 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 proceeds of his sale in payment in whole or in part of (1) the indebtedness secured hereby or of any other debt hereunder; (2) the Trustee's fees, expenses and charges as herein provided; (3) the costs and charges of the receiver; and (4) the balance to the benefit of the holders of the note.
- No action for the enforcement of the terms of this Trust Deed or of any provision hereof shall be subject to any defense which would not be good and available to the party whose name or name of his estate is on the face of the note hereby secured.
- Trustee or the holders of the note shall have the right to request the price on any real estate taxes and assess thereto shall be performed for that purpose.
- Trustee has no duty to examine the title, location, extent, or boundaries of the premises, nor shall Trustee be obligated to record this Trust Deed or to mortgage and convey hereon, upon unless expressly obligated by the law in which Trustee is located, nor shall Trustee be liable for any acts or omissions hereunder, except in case of willful and wanton negligence or fraud on the part of the agent or clerk of Trustee, and he may require indemnities satisfactory to him before recording and conveying hereon.
- Trustee shall release this Trust Deed and the same intended to secure payment 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 produce evidence of such payment to Trustee and shall be bound by the same. Trustee shall have power to collect the rents, issue and profits of said premises during the period of such receivership and to sell or lease the same and hold in trust for the benefit of the holders of the note, and to do all other things which may be necessary or are usual in such cases for such receiver, would be permitted to do by law, and to exercise all other powers which may be necessary or are usual in such cases for the protection, preservation, 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 proceeds of his sale in payment in whole or in part of (1) the indebtedness secured hereby or of any other debt hereunder; (2) the Trustee's fees, expenses and charges as herein provided; (3) the costs and charges of the receiver; and (4) the balance to the benefit of the holders of the note.
- Trustee shall release this Trust Deed and the same intended to secure payment 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 produce evidence of such payment to Trustee and shall be bound by the same. Trustee shall have power to collect the rents, issue and profits of said premises during the period of such receivership and to sell or lease the same and hold in trust for the benefit of the holders of the note, and to do all other things which may be necessary or are usual in such cases for such receiver, would be permitted to do by law, and to exercise all other powers which may be necessary or are usual in such cases for the protection, preservation, 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 proceeds of his sale in payment in whole or in part of (1) the indebtedness secured hereby or of any other debt hereunder; (2) the Trustee's fees, expenses and charges as herein provided; (3) the costs and charges of the receiver; and (4) the balance to the benefit of the holders of the note.

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IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTE AND DEED BY THIS TRUST DEED SHOULD BE EXAMINED BY THE PARTIES BEFORE THE TRUST DEED IS FILED FOR RECORD.
Form 102 Rev. of 1-1-55

The instrument Note mentioned in the within Trust Deed has been recorded with the Recorder of Deeds of Cook County, Illinois.

James L. Hamilton
Recorder of Deeds of Cook County, Illinois

END OF RECORDED DOCUMENT