

UNOFFICIAL COPY

24 283 975

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, made December 13, 1977, between
 JOE LEE and BEATRICE LEE, His Wife
 of the City of Chicago, County of Cook
 State of Illinois, herein referred to as "Mortgagors," and Avenue Bank and Trust Company of Oak Park an Illinois
 corporation doing business in Oak Park, 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
 TWELVE THOUSAND AND 00/100ths (\$12,000.00) ----- Dollars,
 evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from
 date hereof on the balance of principal remaining from time to time unpaid at the rate of
 9% per cent per annum in installments as follows:
 ONE HUNDRED EIGHTY THREE AND 84/100ths (\$183.84) -----
 Dollars or more on the 15th day of February 1978 and
 ONE HUNDRED EIGHTY THREE AND 84/100ths (\$183.84) -----
 Dollars or more on the 15th day of each month thereafter
 until said note is fully paid except that the first payment of principal and interest, if not sooner paid, shall be
 due on the 15th day of August 1975. 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 unless paid when due shall bear interest at the rate
 of 9% per annum and all of said principal and interest being made payable at such banking house
 or trust company 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 MARIAN WALD & SON, INC., 4225 W. Division St., Chicago 60651.

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 grant, 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, being and being in the
 County of Cook AND STATE OF ILLINOIS, to-wit:

Lots Thirty-seven (37) and Thirty-eight (38) in Block Three (3) in L. B. Simms Subdivision of the South half of the East half of the West half of the North East Quarter in Section nine (9), Township Thirty-nine (39) North, Range Thirteen (13), East of the Third Principal Meridian (except Railroad)

11 00 THIS INSTRUMENT WAS PREPARED BY
 HEARICK, HORN, HILL, KEELEY & PERCIBONE
 165 W. MADISON
 CHICAGO, ILLINOIS 60602

THIS IS A PART PURCHASE MONEY TRUST DEED

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 thereon, to be held 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 for supplying 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, in-door 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 on 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 s and seal s of Mortgagors the day and year first above written.

Joe Lee (SEAL) A *Beatrice Lee* (SEAL)
 Joe Lee Beatrice Lee

STATE OF ILLINOIS

County of Cook

I, the undersigned,
 a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
 JOE LEE and BEATRICE LEE, His Wife

whom I personally know to be the same person s whose names 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, including the release
 and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this *13* day of *December*, A. D. 1977.

Notary Public.

24 283 975

Property of Cook County Office
283 975

RULE FORMING A PART OF PARAGRAPH 2

and insurance premiums

For the purpose of paying general taxes against said premises, Mortgagors shall deposit with Marian Wald & Son, Inc., 4225 W. Division, Chicago, Ill. 60641, a depository (or with such other depository as the holder of said note may from time to time designate in writing), on the 5th day of February, 1978 and the 15th day of each month thereafter until said note is fully paid, a sum equal to one-twelfth of the annual general taxes* (as estimated by the holder of said note), such sums to be held in trust to pay said taxes* Any deficiency in the amount of any such monthly deposit shall, unless made good by the Mortgagors prior to the due date of the next such deposit, constitute an event of default under this trust deed. If the total of said deposits shall exceed the amount of payments made by the depository for taxes*, such excess shall be credited by the depository on subsequent deposits to be made by the Mortgagors. If, however, the monthly deposits made by the Mortgagors shall not be sufficient to pay taxes* when the same shall become due and payable, then the Mortgagors shall deposit with the depository any amount necessary to make up the deficiency on or before the date when payment of such taxes* shall be due. If at any time the Mortgagors shall make full payment of said note, any amount so on deposit shall be paid to Mortgagors. If there shall be a default under any of the provisions of this trust deed resulting in a public sale of the premises covered hereby, or if the holder of said note acquires the property otherwise after default, the holder of said note shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then in the hands of the depository, as a credit against the amount of principal then remaining unpaid under said note. It is expressly provided, however, (all other provisions of this trust deed to the contrary notwithstanding), that the depository shall not be required nor shall it have the right to pay, discharge or remove any tax or tax lien upon or against the premises described herein or any parts thereof or the improvements situated thereon, so long as the Mortgagors shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction which shall operate to prevent the collection of the tax or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same. The same applies to insurance premiums.

*and insurance premiums

