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TRUST DEED



THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE made February 17, 1984, between Edison V. Smiley married to Parvane G. Smiley

herein referred to as "Mortgagor", and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "TRUSTEE", witnesses:

THAT WHEREAS the Mortgagor has justly indebted to the legal holders of the Installment Note hereinafter described the legal holder or holders herein referred to as Holders of the Note, in the principal sum of Fifteen Thousand Dollars, evidenced by one certain Installment Note of the Mortgagor of even date herewith, made payable to THE ORDER OF BEARER Three Hundred Twenty-Five and no/100 (\$15,325.00) Dollars;

and delivered in and by which said Note the Mortgagor promises to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 14% per annum (as follows: \* 14% per annum);

Three Hundred Fifty-Six and 69/100 (\$356.69) Dollars, on or after 19 84 and Three Hundred Fifty-Six and 69/100 Dollars, on the 1st day of each month thereafter until said note is fully paid, except that the final payment of principal shall be made on the 1st day of March, 1988. All such payments on account of the indebtedness created by said note to be first applied to the principal of the note and the remainder to principal, provided that the principal of each installment in the note when due shall bear interest at the rate of 14% per annum, and all of said principal and interest being made payable at such bank(s) 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 to the office of Community Bank of Lawdardsville, Illinois S. Howard

NOW, THEREFORE, the Mortgagor 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 Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) paid to the Trustee, who receipt whereof is hereby acknowledged, do hereby present, convey and warrant unto the Trustee, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO AND STATE OF ILLINOIS, to-wit: SEE EXHIBIT "A"

3% above the Prime Rate (i.e., the rate charged by First National Bank of Chicago, Illinois) at Chicago, Illinois to the Mortgagor at the time of the making of this trust deed, and changing simultaneously with each change in Prime Rate) provided, however, that the interest to be charged hereunder shall not be less than 14% per annum, to be paid

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purpose, and upon the use and terms herein set forth, free from all liens and encumbrances in and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor 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 mortgagor, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagor the day and year first above written.

Edison V. Smiley [SEAL]

STATE OF ILLINOIS, County of Cook }  
 a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Edison V. Smiley is the undersigned

Given under my hand and Notarial Seal this 17th day of February 1984.

Notarial Seal  
 Form 802 - Trust Deed - Individual Mortgagor - Secures One Installment Note with Interest Included in Payment  
 Page 1  
 Box 150

PROPERTY

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RIDER TO THAT CERTAIN TRUST DEED DATED FEBRUARY 17, 1984  
BY AND BETWEEN EDISON V. SMILEY (MORTGAGOR) AND CHICAGO  
TITLE AND TRUST COMPANY (TRUSTEE)

1. Deposits for Taxes and Insurance Premiums. In order to assure the payment of Taxes and insurance premiums payable with respect to the Premises as and when the same shall become due and payable:

(a) The Mortgagor shall, if hereafter required by the Holder of the Note, deposit with the Holder of the Note on the first day of each and every month, commencing with the date the first payment of interest and/or principal and interest shall become due on the indebtedness secured hereby, an amount equal to:

I. One-twelfth (1/12) of the Taxes next to become due upon the premises; provided that in the case of an amount which, when added to the appropriate amount of monthly sums next payable under this subparagraph (i), will result in a sufficient reserve to pay the Taxes next becoming due one month prior to the date when such Taxes are, in fact, due and payable, plus

II. One-twelfth (1/12) of the annual premiums on each policy of insurance upon the premises; provided that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the appropriate amount of monthly sums next payable under reserve to pay the insurance premiums next becoming due one month prior to the date when such insurance premium are, in fact, due and payable; provided that the amount of such deposits (herein generally called "Taxes and Insurance Deposits") shall be based upon the Holder of the Note's reasonable estimate as to the amount of Taxes and insurance premiums next to be payable; and all Taxes and insurance Deposits shall be held by the Holder of the Note.

2. Restrictions on Transfer:

If all or any part of the property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to the Mortgage or trust deed, bearing even date herewith, (b) the creation of purchase money security interest for household appliances, (c) the transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by the Mortgage or trust deed bearing even date herewith to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by the Mortgage or trust deed bearing even date, herewith shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under the Mortgage or trust deed bearing even date herewith and the Note.

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If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with the provisions of the trust deed securing payment of the Note. Such notice shall provide a period of not less than 30 days, from the date the notice is mailed, within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by the Trust Deed securing the payment of this Note.

Notices:

Any notice which any party hereto may desire or may be required to give to any other party shall be ~~in writing~~, and the mailing thereof by certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice in writing, designate for itself, shall constitute service of notice hereunder two (2) business days after the mailing thereof.

(a) If to the Holder of the Note:

COMMUNITY BANK OF LAWNSDALE  
1711 South Homan Avenue  
Chicago, IL 60624

(b) If to the Mortgagor:

Edison V. Smiley  
P.O. Box 12265  
Chicago, IL 60612

any such other notice may be served by personal delivery thereof to the other party which delivery shall constitute service of notice hereunder on the date of such delivery.

Edison V. Smiley  
Edison V. Smiley

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UNOFFICIAL COPY

EXHIBIT "A" TO THAT CERTAIN TRUST DEED  
DATED FEBRUARY 17, 1984 BY AND BETWEEN EDISON V.  
SMILEY (MORTGAGOR) AND CHICAGO TITLE AND TRUST  
COMPANY (TRUSTEE)

Lots 32 and 33 in the Subdivision of the South half of the South West  
quarter of the South East quarter of the South West quarter of Section  
3, Township 38 North, Range 14 East of the Third Principal Meridian  
(except the right of way to Chicago and South Side Rapid Transit Co.)  
according to map of said Subdivision recorded in Book 56 of Plats,  
Page 16, in Cook County, Illinois. (This real estate property is not  
the homestead of the mortgagor.)

Property of Cook County Clerk's Office

RECORDED A - 13.00  
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END OF RECORDED DOCUMENT