

TRUST DEED UNOFFICIAL COPY

85-318931

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THE ABOVE SPACE FOR RECORDERS USE ONLY

Account 49 Dede

THIS INDENTURE, made December 7, 1985, between Joseph Ranieri and Heritage Glenwood Bank, herein referred to as "Mortgagor", and

an Illinois corporation doing business in Glenwood, 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 this Note, in principal sum of FIVE THOUSAND ONE HUNDRED THIRTY FIVE & 00/100'S (\$5,135.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

HERITAGE GLENWOOD BANK

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 13.00 per cent per annum in instalments as follows:

ONE HUNDRED SEVENTEEN & 56/100'S (\$117.56)

Dollars on the 20th day of January 1985 and ONE HUNDRED SEVENTEEN & 56/100'S Dollars on the 20th day of each Month thereafter until said note is fully paid except the final payment of principal and interest, if not sooner paid, shall be due on the 20th day of December 1990. 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 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in

Glenwood 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 in said City.

NOW, THEREFORE, the Mortgagors to secure 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 their estate, right, title and interest therein, situate, lying and being in the COUNTY OF AND STATE OF ILLINOIS, to wit

UNIT 18133-2 "SE" IN MARTIN PLACE CONDOMINIUMS, AS DELINEATED ON A SURVEY TO FOLLOWING DESCRIBED REAL ESTATE: LOT 1 IN THE CONSOLIDATION OF LOTS, 11, 12, 15, 16, AND 19 IN BLOCK 1 OF THE VILLAGE OF THORNTON STATION, BEING A SUBDIVISION IN THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE WEST 1/2 OF THE VACATED ALLEY LYING EAST OF AND ADJACENT TO SAID LOT 1, ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26876513 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

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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 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 conditions and provisions appearing on this page and on page two (the reverse side hereof) 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.

JOSEPH RANIERI (SEAL) STATE OF ILLINOIS,) County of) SS

Carol Pedersoli, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Joseph Ranieri who I personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as 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 7th day of December, A. D. 1985.

Notary Public 11-12-85

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1. Mortgagor shall (a) protect the premises... (b) keep said premises in good condition and repair... (c) pay when due any indebtedness which may be secured by a lien or charge on the premises...

2. Mortgagor shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee... one-twelfth of the estimated general real estate taxes...

3. Mortgagor shall cause all buildings and improvements now or hereafter situated on said premises to be insured against loss or damage by fire, lightning or windstorm... Mortgagor shall deposit with the Trustee an amount equivalent to one-twelfth of the annual insurance premiums...

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore required of Mortgagor in any form and manner deemed expedient... and may, but need not, make full or partial payments of principal or interest or profit...

5. The Trustee or the holders of the note hereby authorized 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...

6. Mortgagor shall, for each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof... Any deficiency in the amount of any monthly payment shall constitute an event of default...

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... and may, but need not, make full or partial payments of principal or interest or profit...

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 proceedings... second, all other items which under the terms hereof constitute indebtedness additional to that evidenced by the note...

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 Mortgagor...

10. No action for the enforcement of the terms of any provision 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 shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof...

13. Trustee shall release this trust deed and the lien hereof 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...

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... Any Successor in Trust hereunder shall have the identical title, powers and authority as herein given Trustee and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

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...

16. In the event of the sale or transfer of the Title to the premises described herein, the holder of the note secured hereby may at its option declare the entire amount of the indebtedness to be immediately due and payable.

85-618931

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THIS TRUST DEED IS FILED FOR RECORD

The Installment Note mentioned in the within Trust Deed has been identified herewith under identification No 85-1207

by Brian P. Dolan Assistant Vice President Assistant Secretary

DELIVERY INSTRUCTIONS NAME: Heritage Glenwood Bank STREET: 18701 So. Halsted St. CITY: Glenwood, Illinois 60425

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 18135 Martin Avenue Homewood, Illinois 60430