

UNOFFICIAL COPY

TRUST DEED

85323177

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT made November 11, 1985 between

MICHAEL J. PARTRIDGE, a bachelor,

and THE FIDELITY AND SECURITY TRUST COMPANY, an Illinois corporation doing business in Cook County, Illinois, as TRUSTEE, witnesseth:

THAT WHEREAS the Mortgages are duly 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

----- ONE HUNDRED FIFTEEN THOUSAND AND NO/100 (\$115,000.00) ----- 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 date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 12 percent per annum in instalments (including principal and interest) as follows ONE THOUSAND TWO

HUNDRED TWELVE AND 19/100 (\$1,212.10) ----- Dollars or more on the 1st day of January, 1985 and ONE THOUSAND TWO HUNDRED TWELVE AND 10/100 (\$12,121.00) Dollars or more on the 1st 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 1st 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 14 per annum, and all of said principal and interest being made payable at such banking house or trust company in Des Plaines, 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 Des Plaines National Bank in said City.

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 city of Des Plaines, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots one (1) and two (2) in Block two (2) in Des Plaines Center Subdivision, being a Subdivision in Section seventeen (17), Township forty-one (41) North, Range twelve (12) East of the Third Principal Meridian according to plat recorded April 18, 1927 as document 9618025 and filed in the office of the Registrar of Titles of Cook County, Illinois on June 20, 1927 as document 359251, in Cook County, Illinois.

(See Rider attached hereto and made a part hereof.)

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 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.

[SEAL] Michael J. Partridge [SEAL]

[SEAL] [SEAL]

STATE OF ILLINOIS,
County of Cook

I, WILLIAM D. SEDRAL
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT Michael J. Partridge, a bachelor,

who is 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 his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9th day of December 1985.

William D. Sedral Notary Public

Notarial Seal

(PIN 09-17-402-086, 09-17-402-087)

85323177

UNOFFICIAL COPY

Des Plaines, IL 60018

678 Lee Street

Attn: B. Samuels

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

MAIL TO

Des Plaines National Bank

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 209445

CHICAGO TITLE AND TRUST COMPANY, Trustee.

BY *[Signature]* Assistant Vice President

FOR RECORDER'S INDEX PURPOSES

678 Lee Street

Des Plaines, IL 60018

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep and premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly abandoned to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or building improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance 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. Mortgages shall pay before any lien or charge on the premises 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. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by the note, any tax or assessment which may be levied against the premises.

3. Mortgages shall keep all buildings and improvements now or hereafter on the premises in good condition and repair, and shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed. If any, and purchase, discharge, compromise or settle any tax lien or other lien or claim in whole or in part, and shall pay the same when due, and shall upon written request, furnish to Trustee or to holders of the note, any tax or assessment which may be levied against the premises.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or perform any act hereunder to secure the trust deed. If any, otherwise the premises shall be sold for the purpose of paying the note, and the proceeds of such sale shall be applied to the payment of the note. If any, otherwise the premises shall be sold for the purpose of paying the note, and the proceeds of such sale shall be applied to the payment of the note.

5. The Trustee or the holder of the note hereby secured making any payment without regard to taxes or assessments, may do so according to a bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate. The Trustee or the holder of the note shall not be liable for any such payment.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary herein, become due and payable (a) immediately in the case of default in the making payment of any of the principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any of the covenants hereof.

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 expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, court costs and expenses for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to the amount of the decree) of procuring all such abstracts of title, the searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary effort to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to each decree the condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the rate provided in the note. The holder of the note shall be bound to pay the same as such indebtedness, with interest thereon at a rate equivalent to the rate provided in the note. The holder of the note shall be bound to pay the same as such indebtedness, with interest thereon at a rate equivalent to the rate provided in the note.

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 a lien in priority 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 Mortgages, 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 the lien hereof, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after a receiver is appointed, without notice, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be the subject of a homestead or other lien. The receiver appointed may be a receiver of the premises or of the rents 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 time when Mortgages, except for the full amount of such redemption, would be entitled to collect such rent, lease or 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 or in part of (a) the period from the time that the receiver is appointed to the time of the sale, and (b) the period from the time of the sale until the time when the deficiency is paid. The receiver shall have power to collect the full amount of such redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the full amount of such redemption, would be entitled to collect such rent, lease or 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 or in part of (a) the period from the time that the receiver is appointed to the time of the sale, and (b) the period from the time of the sale until the time when the deficiency is paid.

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 holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be granted for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or 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 execute any power hereunder expressed 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 from Mortgages to protect itself from such liability.

13. Trustee shall release the trust deed and the lien hereof by proper assignment 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, and at the request of any person who shall, either before or after maturity, produce and exhibit to Trustee the note, representing the note, and all indebtedness hereby secured, and such person may accept as the genuine note herein described any note which bears an identification number appearing on the note, and which purports to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note, and which purports to be placed thereon by the person herein designated as the maker thereof; and where the release is requested of the original note, and it has never been placed in 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 person herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which the instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of Titles in which the instrument shall have been recorded or filed. 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note, when used in this instrument shall be construed to mean "note" 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.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

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Property of Cook County Clerk's Office

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If the property or any portion thereof securing the note shall be sold, conveyed or transferred, without the written permission of the holder first had or obtained, then the whole of the principal sum of the note hereby secured remaining unpaid together with accrued interest thereon, at the election of the holder, shall immediately, without notice to anyone, become due and payable.

The Mortgagor consents and warrants that it will take all the steps necessary to comply with the provisions of the Flood Disaster Protection Act of 1973, as amended, and that, if required by the Mortgagee, the Mortgagor will cause the real estate that is the subject matter of this Mortgage to be insured pursuant to the provisions of this Act.

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