

UNOFFICIAL COPY

TRUST DEED

86409384

DEPT-01 RECORDING #12.25  
T#2222 TRAN 0166 09/11/86 15:09:00  
\$2949 + P. # 86-409384  
COUNTY RECORDER

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 15th, 19 86, between

GARY D. ASHMAN AND EVE ASHMAN, HIS WIFE

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

THAT, WHEREAS the Mortgagors are justly 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

EIGHTY-FIVE THOUSAND AND NO/100 (\$85,000.00) ----- 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 July 15, 1986 on the balance of principal remaining from time to time unpaid at the rate of 10 per cent per annum in instalments (including principal and interest) as follows:

Seven Hundred Forty-Six & No/100 (\$746.00) ----- Dollars or more on the 1st day of August 1986 and Seven Hundred Forty-Six & No/100 (\$746.00) 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 July, 2016. 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 17% per annum, and all of said principal and interest being made payable at such banking house or trust company in MELROSE PARK, 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 RAND INVESTMENT COMPANY 8315 W. NORTH AVENUE, MELROSE PARK, ILLINOIS 60160

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 Village of Skokie COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

That part of Lot 22 in Block 6 in Krenn and Dato's Devonshire Manor, being a subdivision in the South 22 of Section 15, Township 41 North, Range 13, East of the Third Principal Meridian, which lies South-westerly of a line described as follows: Beginning as a point on the curved line of said Lot 22 which is 55.89 feet (as measured along the arc) Westerly of the point of intersection of the East lines of said Lot 22, with the aforesaid curved line thence Northwesterly along a line which forms an angle of 84 degrees and 20 minutes with the chord line of the last mentioned 55.89 foot arc a distance of 26.72 feet to point; thence Northwesterly along a line a distance of 91.75 feet to the corner of said Lot 22 which is 16.0 feet South of the North Line and 15.78 feet east of the West Line of said Lot 22, in Cook County, Illi

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.

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.

The 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.

GARY D. ASHMAN | SEAL | EVE ASHMAN | SEAL

STATE OF ILLINOIS, }  
County of COOK } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT GARY D. ASHMAN AND EVE ASHMAN, HIS WIFE

who are 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 they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15th day of July 19 86. Notary Public

12.00 MAIL

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Unity  
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PERMANENT INDEX NUMBER 10-15-306-042

THIS DOCUMENT PREPARED BY LAURENCE H. WEINER, SUITE 604, 320 N. MICHIGAN AVENUE, CHICAGO, IL 60601

86409384

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

1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for less not expressly subordinated 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 or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance as required by law or municipal ordinance; (f) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgages shall pay before any penalty attaches 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 statute, any tax or assessment which Mortgages may desire to contest.
3. Mortgages shall keep all buildings and improvements now or hereafter on and hereafter on the premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to so insure, under policies providing for payment by the insurance company of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance herewith to the satisfaction of the holders of the note, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default hereof, Trustee or the holders of the note may, but need not, make any payment or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or contract any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or 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 much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equal to the post mortgaged rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth therein, fraction of Trustee or holders of the note shall never be considered as a waiver of any right according to them on account of any default hereunder on the part of Mortgages.
5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office 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 thereon.
6. Mortgages shall pay each term of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment or (b) payment of principal or interest on the note, or (c) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.
7. When the indebtedness secured hereby 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 the cost for attorney's fees, Trustee's fees, appraiser's fees, utility for documentary and export evidence, stenographer's charges, publication costs and costs (which may be estimated to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examination, this 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 either to produce such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true 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 equal to the post mortgaged rate set forth in the note securing this trust deed. If any, otherwise the premium rate set forth therein, fraction of Trustee or holders of the note shall be a holder of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them or the party, either as plaintiff or defendant, or by reason of this trust deed or any indebtedness secured hereby, or (b) preparations for the commencement of any suit for the foreclosure hereof, after account of such right to foreclose whether or not actually commenced, or (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.
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 other liens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overdraft 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, and just dead, the court in which such bill is filed may appoint a receiver or liquidator. Such appointment may be made either before or after sale, without notice, without the assent or consent of Mortgages at the time of application for such receiver and with the consent of the premises or whether the same shall be then owned, leased or otherwise occupied by Mortgages or any other person. Such receiver shall have power to collect the principal and profit of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the statutory period of redemption, whether there be redemption or not, as well as during any further time which Mortgages, except for the period from time to time may authorize the receiver to apply the net income, principal and profit, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver shall have power to collect, sell, lease, mortgage, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The receiver shall have power to collect, sell, lease, mortgage, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period.
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) 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 a reasonable time 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 or to inquire into the validity of the signatures or the identity, capacity, or authority of the signator on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, not being 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 satisfactory to it before exercising any power herein given.
13. Trustee shall release this trust deed and the lien thereon 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, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number as purporting to be placed thereon by a prior trustee hereof 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 trustee, 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 the maker thereof, 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 the maker thereof.
14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are situated shall be Successor in Trust. 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 obtaining 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 "notes" when more than one note is used.
16. Before releasing this trust deed, Trustee or successor shall receive for its release scheduled in effect when the release deed is made. 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.

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

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE. Identification No. 22222

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OR ABOVE DESCRIBED PROPERTY HEREIN 4444 DAVIS ST. CHICAGO, ILLINOIS 60601

LAURENCE H. WEINER, SUISE 604 320 N. MICHIGAN AVENUE CHICAGO, ILLINOIS 60601 PLACE IN RECORDER'S OFFICE BOX NUMBER



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Page 3 (continued) Covenants, Conditions and Provisions referred to on Page 1.

17. It is hereby further agreed that should the Mortgagor sell, convey, transfer, dispose of or further encumber said property or any part hereof, the Mortgagee shall have the right at its option to declare all sums secured hereby forthwith due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

*[Handwritten signature of Gary D. Ashman]*

GARY D. ASHMAN

*[Handwritten signature of Eve Ashman]*

EVE ASHMAN

Property of Cook County

State of Illinois, County of Cook ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that GARY D. ASHMAN is the same person whose name(s) appears in the foregoing instrument appeared before me this 15th day of July, 1986 and acknowledged that he signed and delivered the foregoing instrument as his free and voluntary act, for the purposes therein expressed.

Given under my hand and seal this 15th day of July, 1986.

Commission Expires 8-8-87

*[Handwritten signature of Notary Public]*  
NOTARY PUBLIC



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