

UNOFFICIAL COPY

13.00

TRUST DEED

714759

REPAID 86683330
MULSTON WIDOWS 5 5
100 W GRAND
CHGO, ILL 60610



CTTC 7 THE ABOVE SPACE FOR RECORDER'S USE ONLY

and his wife

THIS INDENTURE, made October 17, 1986, between PAUL SHAIN, ANN SHAIN, and MICHAEL SHAIN, ~~an unmarried person~~

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

FIVE HUNDRED FIFTY THOUSAND (\$550,000.00) 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 October 17, 1986 on the balance of principal remaining from time to time unpaid at the rate of percent per annum in instalments (including principal and interest) as follows:

FIVE THOUSAND THREE HUNDRED THIRTEEN (\$5,313.00) Dollars or more on the 1st day of November, 1986 and FIVE THOUSAND THREE HUNDRED THIRTEEN (\$5,313.00) 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 October, 1996. 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 12% per annum, and all of said principal and interest being made payable at such banking 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 at the office of 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 Chicago, COUNTY OF COOK, AND STATE OF ILLINOIS, to wit:

Lots Nineteen (19) and Twenty (20) in Block Ten (10) in Gross' North Addition to Chicago being a subdivision of the South West Half of the East half of the South East quarter of Section 19, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

14-19-435-022 all in (SEE ATTACHED RIDER)

1632 W Belmont Chgo, Ill

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 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.

Ann Shain [SEAL] Michael Shain [SEAL] Paul Shain [SEAL]

STATE OF ILLINOIS, I, Patricia Marcell Anderson SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY County of Cook THAT Paul Shain, Ann Shain, and Michael Shain, and his wife, Michael Shain, an unmarried person who I personally known to me to be the same person whose name 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 17th day of October 1986.

My Commission Expires May 29, 1990 Patricia Marcell Anderson Notary Public

Notarial Seal

70-75-056 D3

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

MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS INSTRUMENT NOT RECORDED 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
 Identification No. 71759
 Assistant Secretary/Assistant Vice President

1. The trust created by this instrument shall be subject to the provisions of the Illinois Trusts Act, of the State of Illinois shall be applicable to this trust deed. The provisions of this trust deed, insofar as they conflict with the provisions of the Illinois Trusts Act, shall be inoperative.

2. The trust created by this instrument shall be subject to the provisions of the Illinois Trusts Act, of the State of Illinois shall be applicable to this trust deed. The provisions of this trust deed, insofar as they conflict with the provisions of the Illinois Trusts Act, shall be inoperative.

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Mortgage

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 OCT 17 PM 12:17

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Property of Cook County Clerk's Office

UNOFFICIAL COPY


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RIDER

This Rider is attached to and made a part of a certain Trust Deed dated 10-17-86, 1986 by and between Michael W. Shain, Paul P. Shain and Ann Shain, herein referred to as "Mortgagors", and Chicago Title and Trust Company, an Illinois corporation, herein referred to as "Trustee".

1. It is hereby agreed that the Mortgagors shall have the right to pay the installment note in part or in full at any time without penalty.
2. The Mortgagors agree to and shall pay to the Trustee or the Trustee's nominee on the first day of each and every month during the term of the Trust Deed a sum equal to one-twelfth (1/12) of the amount of the taxes on the premises covered by the Trust Deed for preceding calendar year.
3. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.


MICHAEL SHAIN


ANN SHAIN


PAUL P. SHAIN

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SECRET

This Order is attached to and made a part of a certain Trust Deed dated 10-17-51, made by and between Michael W. Spain, Paul P. Spain and Ann Spain, herein referred to as "trustees", and Chicago Title and Trust Company, an Illinois corporation, herein referred to as "trustee".

It is hereby agreed that the trustees shall have the right to pay the installment note in full at any time without penalty.

The mortgagee agrees to and shall pay to the trustee of the Trust Deed on the first day of each and every month during the term of the Trust Deed a sum equal to one-twelfth (1/12) of the amount of the taxes on the premises covered by the Trust Deed for a preceding calendar year.

If all or any part of the interest on any loan made in its sole or transferred (or if a beneficial interest in the loan is sold or transferred and borrower is not a natural person) without lender's prior written consent, lender may, at its option, require immediate payment in full of all sums secured by this security instrument. However, this option shall not be exercised by lender if exercise is prohibited by federal law as of the date of this security instrument.

[Signature]
MICHAEL W. SPAIN

[Signature]
ANN SPAIN

[Signature]
PAUL P. SPAIN

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