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TRUST DEED

UNOFFICIAL COPY

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This instrument prepared by
Margaret Parise
9443 S. Ashland Avenue
Chicago, Illinois 60643

86562434

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 24, 1986, between

ROOSEVELT DIXON and MARGIE REE DIXON, 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

SIX THOUSAND ONE HUNDRED THIRTY TWO and 96/100 Dollars. evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to Ashland State Bank and delivered, in and by which said Note the Mortgagors promise to pay the sum of -\$6132.96- including interest in instalments as follows:

ONE HUNDRED SEVENTY and 36/100 (\$170.36) Dollars or more on the 5th day of January 1987, and ONE HUNDRED SEVENTY and 36/100 (\$170.36) Dollars or more on the same 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 5th day of December 1990.

NOW, THEREFORE, the Mortgagors to secure the payment of the said sum of money 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:

Lot 399 (except the West 20 feet) and all of Lot 400 in Conklin and Ames' addition to Beverly Hills, a subdivision of Block 3 in Bissell's subdivision of the South half of that part East of Railroad of the East half of Section 6, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 1710 W. 91st Place, Chicago, Illinois.

Permanent Tax No. 25-06-406-016

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DEPT-01 RECORDING \$11.00
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COOK COUNTY RECORDER

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 in 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,

Roosevelt Dixon (SEAL) Margie Ree Dixon (SEAL)
ROOSEVELT DIXON (SEAL) MARGIE REE DIXON (SEAL)

STATE OF ILLINOIS,

I, WILLIAM J. ASSELBORN, JR.,

County of Cook

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT - ROOSEVELT DIXON and MARGIE REE DIXON, his wife -

who are personally known to me to be the same person as whose name are 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 24th day of November 1986

Notarial Seal

William J. Asselborn, Jr. (Signature)

11.00 (Stamp)

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

MAIL TO:

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.

CHICAGO TITLE AND TRUST COMPANY

IMPORTANT:

215340

1. Mortgages shall (a) 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 mechanical or other liens or claims superior 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 progress upon said premises; (e) comply with all requirements of law or municipal ordinances 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 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 situated on said premises insured against loss or damage by fire, lightning or windstorm and flood damage, where the lender is required by law to have in force an insurance policy providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the requirements of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holder of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, 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 herein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required to, or for the benefit of, the note, and may, but need not, make full or partial payments of principal or interest on prior mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any tax sale encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or from any tax sale incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee for the purpose of protecting the mortgage 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 equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth therein.

5. The Trustee or the holders of the note hereby secured making any payment 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, foreclosure, tax lien or title or claim thereon.

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 in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the mortgagor herein contained.

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 expenditures and expenses which may be incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and other evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the note and holders of the note may deem to be reasonably necessary either to protect such suit or expenditures and expenses and interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including prefore and bankruptcy proceedings, to which either of the parties, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced, or (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the premises or not actually commenced, or (d) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose indebtedness hereby secured, or (e) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose or in whole or in part of (a) the indebtedness secured hereby, or by any other proceeding, including the trust deed, or any tax, special assessment or other lien which may be or become a lien upon the premises during the whole or any part of the period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment of the premises during the whole or any part of the period. The Court may also authorize the receiver to apply the net income in his hands in payment of the premises during the whole or any part of the period. The Court may also authorize the receiver to apply the net income in his hands in payment of the premises during the whole or any part of the period.

8. The proceeds of any foreclosure sale of the premises, in whole or in part, shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness 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 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 Mortgages at the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be an occupied as a homestead or not, and the Trustee hereunder may be appointed as such receiver. Such a receiver, 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 intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or appropriate for the protection, possession, control, management and operation of the premises during the whole or any part of the period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment of the premises during the whole or any part of the period. The Court may also authorize the receiver to apply the net income in his hands in payment of the premises during the whole or any part of the 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 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, 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 herein given unless expressly obligated by the terms hereof, nor be liable for any act or omission 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 with a liability 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 hereon 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 secured by this trust deed has been paid, which genuine note herein described any note which bears an identification number purporting to be placed thereon by a printer, the name of the maker or acceptor of the note, and which purports to be executed by the person named in the identification number 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 assign 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 in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of Titles 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 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 indebtedness of any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" where more than one note is issued.

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.

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