

UNOFFICIAL COPY

TRUST DEED

86602789

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 10, 19 86, between PALAVILA C. PHILIP and ANNAMMA PHILIP, his wife and VERGHESE NINAN and GLORY NINAN, 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 TWENTY FIVE THOUSAND

and no/100ths (\$25,000.00)-----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 10, 1986 on the balance of principal remaining from time to time unpaid at the rate of 9.5 percent per annum in instalments (including principal and interest) as follows: THREE HUNDRED TWENTY

THREE and 49/100ths (\$323.49)-----Dollars or more on the 10th day of August 19 86, on THREE HUNDRED TWENTY THREE and 49/100ths-----Dollars or more on the 10th 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 10th day of July, 1991. 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 9.5 per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 JAMES R. TALAMONTI 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 Village of Mt. Prospect COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF

DEPT 01 RECORDING \$13.25
T#1111 TRAN 1427 12/16/86 15:43:00
#3335 # C * 86-602789
COOK COUNTY RECORDER

PREPARED BY
MARSHALL J. MOLTZ
22 WEST WASHINGTON
CHICAGO, IL 60612

Tax No: 08-22-401-037-0000

HBO

Property Address: 1729 Chariot Court, Mt. Prospect, Illinois

13 00 MAIL

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 hands and seal s of Mortgagors the day and year first above written.

PALAVILA C. PHILIP (SEAL) VERGHESE NINAN (SEAL)
ANNAMMA PHILIP (SEAL) GLORY NINAN (SEAL)

STATE OF ILLINOIS, I, the undersigned
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT PALAVILA C. PHILIP and ANNAMMA PHILIP, his wife and
VERGHESE NINAN and GLORY NINAN, his wife

who are personally known to me to be the same person s whose name s 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

"OFFICIAL SEAL" of Notary Public
MARSHALL J. MOLTZ
Notary Public, State of Illinois
My Commission Expires July 29, 1989

Give under my hand and Notarial Seal this 10th day of July 1986
Notary Public

86602789

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PLACE IN RECORDER'S OFFICE BOX NUMBER

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

MAIL TO: James Molevar
2546 Ridge Rd.
Lansing, MI 48208

IMPORTANT!
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. 222222
By CHICAGO TITLE AND TRUST COMPANY,
Trustee.
Assistant Secretary/Assistant Vice Presidents

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or 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 its loan so insured under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in complete satisfaction to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders 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 therein, Trustee of the note may, but need not, make any payment or perform any act herebefore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim hereon, or redeem from any tax sale or foreclosure said premises or premises or interest or assessment, or any other prior lien or title or claim hereon, or 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 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, to which either of them shall be a party, either as plaintiff, claimant or defendant. Any reason for this trust deed or any indebtedness hereby secured, or (4) preparations for the commencement of any suit for the foreclosure hereof, or 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 costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items 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 overplus, if any, 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 the filing of the bill, without notice, without regard to the solvency or insolvency of Mortgages, and without regard to the value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues 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 times 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 usual in such cases for the protection, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien on the premises, or (b) any other debt or liability of the mortgagor or any other person who may be or become a lien on the premises, or (c) the deficiency 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 times 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 usual in such cases for the protection, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien on the premises, or (b) any other debt or liability of the mortgagor or any other person who may be or become a lien on the premises, or (c) the deficiency 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 times 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 usual in such cases for the protection, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien on the premises, or (b) any other debt or liability of the mortgagor or any other person who may be or become a lien on the premises, or (c) the deficiency 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 times 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 usual in such cases for the protection, 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 same in an action at law upon the note hereof 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 exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or of that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power hereunder.

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, and at the request of any person who has been paid, either before or after maturity thereof, produce and exhibit to Trustee the note, representing the all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or 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, and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described a 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 this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder 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 claiming under or through hereunder given Trustee.

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.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

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

*providing said default has continued for a period in excess of thirty days

68270998

LEGAL DESCRIPTION

PARCEL 1

That part of Lot 1 in Richmond Subdivision, being a Subdivision of part of the Southeast 1/4 of Section 22, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows: Commencing at the Southeast corner of said Lot 1; thence due West (being an assumed bearing for this legal description) along the South line of said Lot 1, 544.10 ft.; thence due North, 192.27 ft. to a point for the place of beginning of the property herein described; thence due West 54.75 ft.; thence due North, 49.58 ft.; thence due East, 54.75 ft.; thence due South, 49.58 ft. to the place of beginning.

PARCEL 2

Easements for ingress and egress for the benefit of Parcel 1 as set forth in the Declaration of Easements, covenants and restrictions recorded as Document No. 24028900 as amended by the Supplemental Declaration recorded as Document Number 24384777, in Cook County, Illinois.

Property of Cook County Clerk's Office

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RIDER ATTACHED TO AND MADE A PART OF TRUST DEED AND NOTE DATED July 10, 1986 BETWEEN PALAVILA C. PHILIP AND ANNAMMA PHILIP, his wife AND VERGHESE NINAN AND GLORY NINAN, his wife AND CHICAGO TITLE AND TRUST COMPANY, TRUSTEE.

1. This is a part purchase money junior mortgage.
2. The Mortgagors hereunder reserve the right to prepay this obligation either in whole or in part at any time without payment of any premium or penalty whatsoever.
3. If any installments of principal or interest due hereunder shall become fifteen (15) days overdue, Maker shall pay to the holder hereof a "late charge" of five cents (\$.05) for each dollar so overdue, to compensate the holder for the cost of collection, the right to a "late charge" being in addition to all other rights and remedies granted to the legal holder hereunder.

Palavila C. Philip

PALAVILA C. PHILIP

Annamma Philip

ANNAMMA PHILIP

Vergheese Ninan

VERGHESE NINAN

Glory Ninan

GLORY NINAN

PROPERTY OF COOK COUNTY CLERK'S OFFICE

86602789

7/22/86