



TRUST DEED

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ILLINOIS DEPARTMENT OF RECORDS

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CHICAGO

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made January 2, 1986 between JAMES ROY WALLACE and DENISE WALLACE, His Wife, as Joint Tenants,

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 Fifty Thousand and 00/100

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 January 2, 1986, on the balance of principal remaining from time to time unpaid at the rate of 11.0 per cent per annum in instalments (including principal and interest) as follows:

Six Hundred Eighty-Nine and 00/100 Dollars or more on the 2nd day of February, 1986, and Six Hundred Eighty-Nine and 00/100 Dollars or more on the 2nd 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 2nd day of January, 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 15.0 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 Roy Wallace 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:

Lot Four (4) in Block Three (3) in Arthur T. McIntosh and Company's Des Plaines Heights, being a Subdivision of Block Ten (10) of "Norrie Park" a Subdivision of the North part (East of railroad) of the South East Quarter of Section Twenty (20), Township Forty-One (41) North, Range Twelve (12), East of the Third Principal Meridian, also that part East of rail road and South of Norrie Park aforesaid, of the North Half of the South East Quarter of Section Twenty (20), Township Forty-One (41) North, Range Twelve (12), East of the Third Principal Meridian, also that part West of Des Plaines Road of the North Half of the South West Quarter of Section Twenty-One (21), Township Forty-One (41) North, Range Twelve (12), East of the Third Principal Meridian, according to the plat recorded October 16, 1919, as Document 6,647,601, in Cook County, Illinois.

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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.

James Roy Wallace | SEAL | Denise Wallace | SEAL |

STATE OF ILLINOIS,

County of Cook

SS.

I, Rosemary Luchor, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James Roy Wallace + Denise Wallace have

who personally known to me to be the same persons whose names 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 2nd day of January 1986.

Rosemary Luchor Notary Public

Notarial Seal

11.00

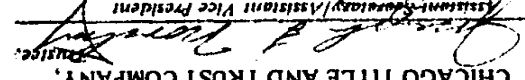
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IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

BY  Assistant Secretary/Assistant Vice President CHICAGO TITLE AND TRUST COMPANY, Identification No. 710510

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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 insurer; all in compliance with the requirements of the Uniform Building Code or any other building code; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other items or claims for loss not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on or against the premises hereof; and upon request exhibit satisfactory evidence of such proof to Trustee or to the lender; (d) complete the premises hereof and upon request exhibit satisfactory evidence of such proof to Trustee or to the lender; (e) comply with all requirements of 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 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 incur to collect.

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 its loan so insured; under policies providing for payment by the insurer; all in compliance with the requirements of the Uniform Building Code or any other building code; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other items or claims for loss not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on or against the premises hereof; and upon request exhibit satisfactory evidence of such proof to Trustee or to the lender; (d) complete the premises hereof and upon request exhibit satisfactory evidence of such proof to Trustee or to the lender; (e) comply with all requirements of law or municipal ordinance; (f) make no material alterations in said premises except as required by law or municipal ordinance.

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 or 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 hereof, or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax or assessment. All money 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 the holder of the note to protect the mortgage premises and the lien hereof, plus reasonable compensation to Trustee for such matter concerning which action herein authorized may be taken, shall be taken from the proceeds of the sale of the premises hereof 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 promissory rate set forth hereof. Inaction of Trustee or holder of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

5. The Trustee or the holder 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 hereof.

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

7. When the indebtedness hereby secured shall become due and payable, 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 and costs which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisal fees, costs of advertising for documentation and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring or procuring of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to protect or to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such 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 post maturity rate set forth in the note securing this trust deed. If any, otherwise the promissory rate set forth hereof, which shall be paid by or on behalf of Trustee or holders of the note or Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) proceedings for the commencement of any suit 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 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 the 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, 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 the filing of a bill to foreclose the lien hereof, and may be made in the absence of a receiver. The receiver so appointed shall have the right to receive and collect all 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 all other powers which may be necessary or are usual in such cases for the protection, control, management and operation of the premises during the whole or in part of: (a) The period from time to time may authorize the receiver to apply the net income in his hands in payment in full or in part of: (b) The deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax or special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (c) the deficiency in case of a sale and deficiency; (d) 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.

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 any 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 or the obligors 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 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 hereon, and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the note, representing the release hereof, and such evidence as may be required by Trustee, when it is satisfied that all such evidence has been paid in full and that the release hereof is for a successor trustee. 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, purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained 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 any note 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 any note 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 any note 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 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 Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or 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 "notes" 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.

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