



TRUST DEED UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 14 1986 between Oliver E. Tookes, divorced and not since remarried

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 Two Hundred Eighty-one Thousand Eight Hundred Eight and 78/100 (\$281,808.78) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~REBEKA~~ SIDNEY FRIEDMAN

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from June 15, 1986 on the balance of principal remaining from time to time unpaid at the rate of Nine (9%) per cent per annum in instalments (including principal and interest) as follows: Three Thousand Four

Hundred Fourteen and 09/100 (\$3,414.09) Dollars or more on the 15th day of July 1986, and Three Thousand Four Hundred Fourteen and 09/100 Dollars or more on the 15th 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 15th day of May, 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 twelve (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 Allen L. Ginsberg, One North LaSalle, 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 in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 6 in Block 38 in Hyde Park in the West 1/2 of fractional Section 12, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 5424 South Cornell Avenue, Chicago, Illinois

Permanent Index Number: 20-12-110-013

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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 hereon 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, radiator 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
[SEAL] Oliver E. Tookes [SEAL]
[SEAL] [SEAL]

STATE OF ILLINOIS, }
County of Cook } SS. James B. ...
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Oliver E. Tookes

who is 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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 14 day of May 1986.

Notarial Seal _____ Notary Public

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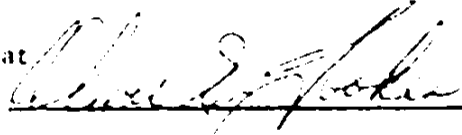
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RIDER ATTACHED TO AND MADE A PART OF TRUST DEED MADE BETWEEN OLIVER E. TOOKES, AS MORTGAGOR AND CHICAGO TITLE & TRUST COMPANY, AS TRUSTEE DATED MAY 14, 1986.

The undersigned further agree that should they convey title to or otherwise suffer or permit their equity of redemption in the property described in the mortgage securing the Note to become vested in any person or persons, firm or corporation, other than the undersigned, or any one or more of them, then, the holder of the Note is authorized by the undersigned to declare the entire balance of the Note immediately due and payable, or in lieu thereof, the holder hereof is authorized by the undersigned to increase the annual interest rate to be paid thereon by any subsequent purchaser, transferee or assignee during the term of the Note, in an amount not to exceed the maximum statutory interest rate provided for under the laws of the State of Illinois, or any revision or amendment thereto, pertaining to Notes secured by mortgage and the undersigned further agree that in addition to such increase in the interest rate and without release of liability on payment of the Note that the holder thereof may assess a transfer charge of not to exceed three (3%) percent of the unpaid balance of the Note. *

Dated at Chicago, Illinois this 14th day of May, 1986

*Notwithstanding the foregoing, it is agreed that Oliver E. Tookes may convey legal title of the subject property into a land trust in which Oliver E. Tookes is the beneficiary thereof provided a collateral assignment of beneficial interest to holder of the Note to parallel the Trust Deed rights and such act shall not cause acceleration. Further the execution of a "Contract to Sell" does not cause such acceleration but a closing of said "Contract to Sell" or execution of an Installment Agreement does cause such acceleration. Further, a transfer by reason of death shall not cause an acceleration. The interest penalty and related provisions shall not be in effect unless an acceleration occurs.


Oliver E. Tookes

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