

UNOFFICIAL COPY

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5-115-56



TRUST DEED

Box 220

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 6, 1986, between William Hutchins and Anne Hutchins, 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 Sixty Thousand and 00/100ths

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 May 6, 1986 on the balance of principal remaining from time to time unpaid at the rate of 12.5 percent per annum in instalments (including principal and interest) as follows:

Six Hundred Forty and 36/100ths Dollars or more on the 1st day of June 1986 and Six Hundred Forty and 36/100ths 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 May, 1989. 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 12.5 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 Vito and Marie Gobbo 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:

Sub Lot 30 in Subdivision of block 7 of the Subdivision of Block 5 in Sheffield's Addition to Chicago of the East half of the South East quarter of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 14-32-412-008 PS
Property Address: 1857N. Bissell, Chicago

Prepared by: James J. Kane

DEPT-01 RECORDING

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

William Hutchins [SEAL] Anne Hutchins [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 William Hutchins and Anne Hutchins, 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 voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 6th day of May 1986

Notary Public

Notarial Seal

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UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

MAIL TO:

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

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

CHICAGO TITLE AND TRUST COMPANY
Assistant Secretary/Assistant Vice President

1255502998

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 of the cost of replacement or repair of the insured property, in full in the event of loss or damage, to the extent of the amount of the loss or damage, and (b) 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 the holder of the note; (c) complete within a reasonable time any building or building improvements now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinance 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 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 its loan so insured under policies providing for payment of the cost of replacement or repair of the insured property, in full in the event of loss or damage, to the extent of the amount of the loss or damage, and (b) 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 the holder of the note; (c) complete within a reasonable time any building or building improvements now or at any time in process of erection upon said premises; (d) comply with all requirements of law or municipal ordinance 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.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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 from any tax sale or forfeiture of said premises, plus reasonable compensation to Trustee or Mortgages for each matter authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee or Mortgages 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.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized on the part of Mortgages, 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, notwithstanding anything to the contrary in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the performance of any other obligation of Mortgages herein contained.

7. When the indebtedness secured hereby 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 expenses and costs of the suit, including attorney's fees, appraisal fees, advertising fees, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring of title, title searches and examinations, title insurance policy, Torrens certificate, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to preserve such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become due and payable immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note or 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 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 of any indebtedness hereby secured, or (b) preparations 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 preparations for the defense of any threatened suit or proceeding were made prior to the commencement of such suit or proceeding, or (c) any other matter connected with the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (d) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (e) any other matter connected with 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 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 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 and property, or any part thereof, and the lien hereof, 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 shall either before or after maturity thereof, produce and exhibit to Trustee the note, representing the full and complete satisfaction of such indebtedness, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be placed by such successor trustee upon the note, and which purports to be placed by the person hereunder designated as the maker hereof, and where the release is requested of the original trustee and it has never been recorded or 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 person hereunder designated as maker thereof.

10. 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 of Deeds of the county in which the person hereunder designated as maker thereof.

11. Trustee shall release this trust deed and the lien hereof 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 shall either before or after maturity thereof, produce and exhibit to Trustee the note, representing the full and complete satisfaction of such indebtedness, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be placed by such successor trustee upon the note, and which purports to be placed by the person hereunder designated as the maker hereof, and where the release is requested of the original trustee and it has never been recorded or 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 person hereunder designated as maker thereof.

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 of the parties hereunder unless expressly obligated by the terms hereof, nor shall Trustee 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 hereof 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 shall either before or after maturity thereof, produce and exhibit to Trustee the note, representing the full and complete satisfaction of such indebtedness, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be placed by such successor trustee upon the note, and which purports to be placed by the person hereunder designated as the maker hereof, and where the release is requested of the original trustee and it has never been recorded or 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 person hereunder 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 of Deeds of the county in which the person hereunder designated as maker thereof.

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 who have executed the note of this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" 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 Trustee Act of the State of Illinois shall be applicable to this trust deed.