



TRUST DEED

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FOR RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 23 1986, between

MICHAEL D. MURPHY and DEBORAH A. MURPHY, 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

SEVENTY THOUSAND 00/00-----(\$70,000.00)----- Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER EILEEN E. MURPHY

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from June 23, 1986 on the balance of principal remaining from time to time unpaid at the rate of _____ per cent per annum in instalments (including principal and interest) as follows:

Five Hundred Sixty Three 24/00----(\$563.24) Dollars or more on the 1st day of August 1986, and Five Hundred Sixty Three 24/00 (\$563.24) 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 July, 2019. 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% 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 EILEEN E. MURPHY in said City, 10532 Palos Place, #2-C, Palos Hills, IL 60465

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 Palatine, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 126 IN HA VEN CREST UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.N.I. 02-11-418-014
Property address: 749 E. Balsam Lane, Palatine, IL 60067
This instrument prepared by: Robert W. Heinze, 422 Campbell Lane, Palatine, IL 60067

11.00

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.
Michael D. Murphy [SEAL] Deborah A. Murphy [SEAL]
MICHAEL D. MURPHY [SEAL] DEBORAH A. MURPHY [SEAL]

STATE OF ILLINOIS, I, ROBERT W. HEINZE
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
County of COOK } SS. THAT MICHAEL D. MURPHY and DEBORAH A. MURPHY,
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 23rd day of June 1986

Robert W. Heinze Notary Public

Notarial Seal

86263222

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

BOX 333-413

MAIL TO:

Robert W. Steiner
400 South Dearborn
Chicago, Ill. 60606

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

222299298

CHICAGO TITLE AND TRUST COMPANY
Identification No. 712513
By *[Signature]*
Assistant Secretary/Assistant Vice President

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

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 good damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurance companies of money sufficient to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory 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 removed policies not less than ten days prior to the respective dates of expiration.

2. Mortgages shall pay before any general taxes, special assessments, water charges, sewer service charges and other charges against the premises all general taxes, special assessments, water charges, sewer service charges and other charges against the premises against the lender, hereunder, in full under protest, in the manner provided by statute, any tax material alterations in said premises except as required by law or municipal ordinance.

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 good damage, where the lender is required by law to have its loan insured under policies providing for payment by the insurance companies of money sufficient to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory 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 removed policies not less than ten days prior to the respective dates of expiration.

4. In case of default, mortgage, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder or request or mortgagee in any manner demand redemption of the note, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase discharge, compromise or settle any tax lien or other lien or title or claim thereon, or redemption from any tax sale or foreclosure of said premises or consent any tax or assessment. All moneys 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 holders of the note to protect the mortgage premises and the lien hereon, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby for each matter immediately due and payable without notice and with interest thereon at a rate equivalent to the post mortuary rate set forth in the note securing this trust deed. If any, otherwise the promissory rate set forth in the note, in addition to Trustee or holders 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 holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to a bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, and pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof.

6. Mortgages (a) pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary, become due and payable (a) immediately in the case of default in the performance of any or all of the covenants of the Mortgages herein contained.

7. When the indebtedness secured by this Trust Deed shall become due and payable, whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the amount of the note or Trustee shall have the right to foreclose the lien hereon, and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, court costs, expenses for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be included after a hearing or the deponent of producing all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be conditionally necessary either to protect the interests of the lender or to protect the interests of the mortgagor, 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 time which Mortgages, except for the redemption of such period, would be entitled to collect such rents, issues and profits, as well as all other powers which may be necessary for the issue in such cases for the protection, possession, control, management and operation of the premises during the whole or part 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 indebtedness secured hereby, or by any decree foreclosing this trust deed, or any other lien which may be or become subject to a sale and a deficiency. 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 imposing 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 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 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 hereof, produce and exhibit to Trustee the note, representing all indebtedness hereby secured, has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purpose to be executed by the persons herein designated as the makers hereof, and where the release is requested of the original maker and it has never been recorded or filed in writing by instrument in the office of the Recorder or Registrar of Deeds of the county in which the premises hereon situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

14. Trustee may resign by instrument filed in the office of the Recorder or Registrar of Deeds of the county in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, or in case of the death of Trustee, in which the person herein designated as Successor in Trust shall be substituted therefor.

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 part of Mortgages when used hereon shall include all such persons and all persons liable for the payment of the note when used in this instrument to mean "notes," when such notes are used hereon, 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 such notes are used hereon, whether or not such persons shall have executed the note or this Trust Deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed. The release of this trust deed, Trustee or Successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed.

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