

UNOFFICIAL COPY



TRUST DEED

86265864

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 18, 1985, between Jimmy E. Sayrs and Diana L. Sayrs, his wife in joint tenancy and formerly known as Diana L. Spotswood, 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

-----FIFTEEN THOUSAND AND NO/100----- Dollars,  
issued by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF LEYDEN SCHOOLS CREDIT UNION and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum or so much thereof as has been disbursed, together with interest from the date of each advance, on the principal balance from time to time, remaining at the rate of twelve percent (12%) per annum. Interest only shall be computed on the daily outstanding balance. Principal and interest payments at the rate of \$1.95 per hundred dollars of outstanding balance shall be payable monthly on the 18th day of each month commencing on the 18th day of the first month following execution hereof and continuing on the same day of every month thereafter with the final payment of principal and interest due on or before the same date of the 72nd month following execution hereof, said principal and interest being made payable, 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 LEYDEN SCHOOLS CREDIT UNION, 9617 W. Grand Ave., Franklin Park, Illinois, 60131.

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 Mount Prospect COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

PARCEL 1: UNIT 109, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: PART OF LOT 1 IN KENROY'S HUNTINGTON, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 28, 1970, AS DOCUMENT NUMBER 21302332, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'D' TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY MOUNT PROSPECT STATE BANK, AS TRUSTEE UNDER TRUST NUMBER 270 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 22850026, TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION, IN COOK COUNTY, ILLINOIS.

PARCEL 2: (SEE ATTACHED SHEET)

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 S and seal S of Mortgagors the day and year first above written.

Jimmy E. Sayrs

Diana L. Sayrs, his wife in joint tenancy formerly known as Diana L. Spotswood

STATE OF ILLINOIS,

I, Marjorie C. Gloor,

County of Cook

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Jimmy E. Sayrs and Diana L. Sayrs, his wife in joint tenancy, formerly known as Diana L. Spotswood,

who are personally known to me to be the same persons whose name I 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.

"OFFICIAL SEAL" MARJORIE C. GLOOR

Notary Public, State of Illinois. Given under my hand and Notarial Seal this 18th day of June, 1985. My Commission Expires 12-13-87

Marjorie C. Gloor Notary Public

Notarial Seal

# UNOFFICIAL COPY

(LEGAL DESCRIPTION CONT'D. - 601 HUNTINGTON COMMONS RD., MT. PROSPECT, IL, UNIT 109)

PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN AND CREATED BY DECLARATION OF EASEMENT DATED FEBRUARY 11, 1971, AND RECORDED AND FILED FEBRUARY 19, 1971, AS DOCUMENT NUMBER 21401332, AND LR DOCUMENT NUMBER 2543467 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

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H. 98

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DEPT-01 RECORDING \$12.25  
T#4449 TRAN 0972 06/27/86 14:45:00  
#6784 # ID \* - 134 - 265864  
COOK COUNTY RECORDER

12<sup>00</sup> MAIL

expenses after entry of the decree, or procuring by such trustees or holders of the note, title policies and endorsements, title insurance policies, conveyances, and similar data and assurances with respect to title as trustee or holders of the note may deem to be reasonably necessary either to prosecute 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 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 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 any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations 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 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 surplus to Mortgagees, 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 sale, without notice, without regard to the solvency or insolvency of Mortgagees at the time of application for such receiver and without regard to the then 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 Mortgagees, 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 are usual in such cases for the protection, possession, 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 indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, 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; (b) the deficiency in case of a sale and deficiency.

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 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 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 thereof 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 to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that 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 persons herein designated as the makers 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 may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers 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 Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" 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.

**IMPORTANT!**

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT 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. \_\_\_\_\_

CHICAGO TITLE AND TRUST COMPANY,

Trustee

By \_\_\_\_\_

Assistant Secretary  
Assistant Vice President

**MAIL TO:**

LEYDEN SCHOOLS CREDIT UNION  
9617 W. Grand Ave.  
P.O. Box 236  
Franklin Park, IL 60131

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

86 265864

PLACE IN RECORDER'S OFFICE BOX NUMBER \_\_\_\_\_

