

UNOFFICIAL COPY

TRUST DEED

BOX 87 3 3 4 3 2 0

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 2, 1987, between RICHARD K. BALLING AND SUSAN K. RYAN, 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

TWENTY-SEVEN THOUSAND FIVE HUNDRED FORTY AND 66/100 (\$27,540.66) 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 July 1, 1987 on the balance of principal remaining from time to time unpaid at the rate of Ten percent per annum in instalments (including principal and interest) as follows:

NINE HUNDRED TEN AND 45/100 (\$910.45) Dollars or more on the 1st day of August 1987 and NINE HUNDRED TEN AND 45/100 (\$910.45) Dollars or more on the 1st day of each month thereafter until said note is fully paid... 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 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 Holder 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 Village of Palatine COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The North Half of Lot 37 in Robert Bartlett's Arlington Crest Estates, a Subdivision of part of the South East Quarter of Section 24 and part of the North East Quarter of Section 25, Township 42 North, Range 10, East of the Third Principal Meridian,

Handwritten signature: H A S Inc

DEPT-01 RECORDING \$12.00 T#4444 TRAN 2523 07/30/87 16:20:00 #1723 # D * - 87 - 534320 COOK COUNTY RECORDER

Permanent Index Number: 02-24-403-027-0000.

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.

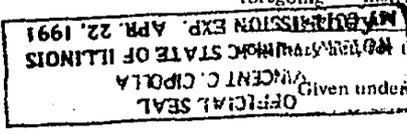
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits 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. X Richard K. Balling [SEAL] X Susan K. Ryan [SEAL] RICHARD K. BALLING SUSAN K. RYAN 12.00 [SEAL]

STATE OF ILLINOIS, } SS. I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY County of COOK } THAT RICHARD K. BALLING and SUSAN K. RYAN, his wife,

who are personally known to me to be the same person^S whose names 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 sole act and deed for the uses and purposes therein set forth.



Given under my hand and Notarial Seal this 25th day of July 19 87. [Signature] Notary Public

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1. Mortgages shall (a) promptly repay, 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 insurance companies of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to 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.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment, principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or other charge hereon, or redeem from any tax or forfeiture affecting said premises or contract 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 mortgaged premises and the lien hereon, plus reasonable compensation for Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby, and shall become 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 premium rate set forth hereunder, in lieu of the rate set forth in the note, shall not be required 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 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 hereon.

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 holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

7. When the indebtedness hereby secured shall become due and payable 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 which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, preparer's fees, outlays for documentary and expert evidence, "tenement" charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the Trustee or holders of the note may deem to be reasonably necessary either to produce 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 premium rate set forth hereunder, when paid or incurred by Trustee or holders of the note, shall be a part of the note, to which effect of them shall be as if they were secured by a mortgage, and by reason of this trust deed or any indebtedness hereby secured, or (b) preparers for (c) or (d) preparers for the foreclosure hereof, or (e) 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, 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, 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 Mortgages at the time of application for such receiver and without regard to the value of the premises or whether the same shall be then occupied as a homestead, or the receiver may be appointed as such receiver. Such receiver shall have power to collect the full 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 Mortgages, 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 usual in such cases for the protection, possession, control, management and disposition 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 its hands in payment in whole or in part of: (a) The principal of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and disposition 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 its hands in payment in whole or in part of: (a) The principal of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and disposition 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 its hands in payment in whole or in part of: (a) The principal of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and disposition of the premises during the whole or part of said period.

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 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 of 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 execute any power herein given unless expressly obligated by the terms hereof, nor shall Trustee be liable for any act or omission 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 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 hereon, and at the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee a release, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. 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 with the description herein contained of the original trustee, 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 (in whole or in part) a 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 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 (in whole or in part) a 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 the 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 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 Act of the State of Illinois shall be performed in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed in effect when the release deed is issued. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be performed in effect when this trust deed is issued.

17. This is a part purchase-money mortgage.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY
 Identification No. _____
 By _____
 Assistant Secretary/Assistant Trustee

FOR RECORDER'S INDEX PURPOSES
 INSERT SYMBL ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE
 445 South Williams

Patent, Illinois 60067

PLACE IN RECORDER'S INDEX BOX NUMBER

MAIL TO:

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