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UNOFFICIAL COPY



TRUST DEED

87608329

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 3 1987, between Neal Fox and Betty Fox a/k/a Belle Fox, 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

TWELVE THOUSAND AND NO/00 (\$12,000.00)----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER Bruce Pearson and Carole M. Pearson, His Wife

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from November 3, 1987 on the balance of principal remaining from time to time unpaid at the rate of 12% percent per annum in instalments (including principal and interest) as follows:

One Hundred Seventy Two and 18/00 (\$172.18)----- Dollars or more on the 1st day of December 1987, and One Hundred Seventy Two and 18/00 (\$172.18)----- 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 November, 1997. 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 15% per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Cook County 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 Bruce Pearson & Carole M. Pearson 5801 N. Ottawa Chicago, IL 60631 in said City,

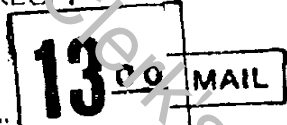
NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration 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:

The West 1/2 of the following: Lot 25 (except the East 62.21 feet thereof) and the East 2.14 feet of Lot 26 (taken as a tract) in Meadow Lane Subdivision in the East 1/2 of the North West 1/4 of the North West 1/4 of Section 12, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PTN: 09-15-108-029 *C.S.O. K*

RIDER ATTACHED HERETO AND MADE A PART HEREOF.

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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 including, 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.

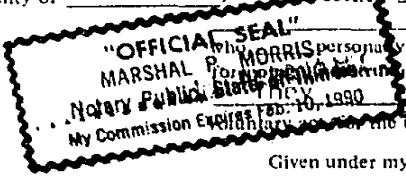
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits 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.

Neal Fox [SEAL] *Betty Fox* [SEAL]
Neal Fox [SEAL] Betty Fox a/k/a Bette Fox [SEAL]

STATE OF ILLINOIS, I, MARSHAL P. MORRIS
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
County of Cook Neal Fox and Betty Fox a/k/a Bette Fox, His Wife



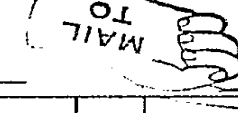
personally known to me to be the same person whose name subscribed to the instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said Instrument as their free and

Given under my hand and Notarial Seal this 3rd day of November 19 87.

[Signature] Notary Public

Notarial Seal

Document Prepared By: Marshal P. Morris, 180 N. LaSalle, Chicago, IL 60601 346-2211



By: *[Signature]*
CHICAGO TITLE AND TRUST COMPANY
Identification No. 721320

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

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 trust 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.

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 or through this instrument shall be construed to mean "notices" when more than one notice is used.

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 instrument is recorded or filed shall be the Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

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 trust, and all indebtedness hereby secured by a prior trustee hereunder or which conforms with the description herein contained of the note, and which purports to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person designated as the maker thereof, and which conforms in substance with the description herein contained of the note and which purports to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person designated as makers 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 or the identity, capacity, or authority of the signatories or the authority of the signatories to record this trust deed or to exercise any power herein given 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 that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power hereunder.

11. Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

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.

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 the filing of the bill to foreclose, and 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 time 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 used 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 its 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.

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 liens 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 on the note; fourth, any overplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

7. When the indebtedness hereby secured shall become due whether accelerated by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the degree for sale all expenditures 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, outlays for documentary and expert evidence, title searches and examinations, and other costs and expenses (which may be estimated as to terms to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the note which may be deemed to be necessary or desirable in this regard. Trustee or holders of the note may deem it expedient to sell the premises which may be so much additional indebtedness secured hereby and with interest thereon at a rate equivalent to the post maturity rate set forth in the note as a condition of the title to or the value of the premises. All expenditures and expenses for interest and expenses for the premises shall become so much additional indebtedness secured hereby, and payable and due immediately upon the filing of the mortgagee's notice of acceleration. Trustee or holders of the note shall be deemed to have agreed that the post maturity rate set forth in the note shall be as high as is reasonable and just under the circumstances and shall be payable on the date when the same shall become due.

6. Mortgagees 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 Mortgagees, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any other 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 installment of the Mortgagees herein contained.

5. The Trustee or the holder 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, foreclosure, tax lien or title or claim hereof.

4. In case of default of the holder of the note or of any other party to the note, Trustee or the holder of the note shall have the right to foreclose this trust deed, if any, or otherwise the post maturity rate set forth in the note shall be as high as is reasonable and just under the circumstances and shall be payable on the date when the same shall become due. Trustee or holders of the note may deem it expedient to sell the premises which may be so much additional indebtedness secured hereby and with interest thereon at a rate equivalent to the post maturity rate set forth in the note as a condition of the title to or the value of the premises. All expenditures and expenses for interest and expenses for the premises shall become so much additional indebtedness secured hereby, and payable and due immediately upon the filing of the mortgagee's notice of acceleration. Trustee or holders of the note shall be deemed to have agreed that the post maturity rate set forth in the note shall be as high as is reasonable and just under the circumstances and shall be payable on the date when the same shall become due.

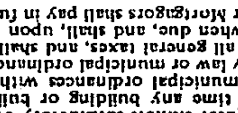
3. Mortgagees shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan insured) and policies providing for payment by the insurance companies of money sufficient either 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, under insurance policies payable, in case of loss or damage, to Trustee or the holder of the note, and such rights to be evidenced by the standard mortgage payable, in case of loss or damage, to Trustee or the holder of the note, 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 for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage payable, in case of loss or damage, to Trustee or the holder of the note, and shall

2. Mortgagees shall pay before any general taxes, and shall pay special taxes, special assessments, water charges, sewer charges and other charges against the premises hereunder and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagees shall pay in full under protest, in the manner provided by statute, any tax matter or assessment except as required by law or municipal ordinance.

1. Mortgagees shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (f) make no

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

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



By: *[Signature]*
CHICAGO TITLE AND TRUST COMPANY
Identification No. 721320

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LENDER THE INSTALLMENT NOTE SECURED BY THIS
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R I D E R

RIDER ATTACHED TO AND MADE A PART OF TRUST DEED AND INSTALLMENT NOTE DATED NOVEMBER 3, 1987, FROM NEAL FOX AND BETTY FOX A/K/A BETTE FOX, HIS WIFE, TO CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE FOR MORTGAGEE.

1. The undersigned covenants and agrees that they will not transfer or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessory or otherwise in the mortgaged premises to any third party, without the advance written consent of the holder of this Note, and further that in the event of any such transfer by the undersigned without the advance written consent of the holder of this Note, said holder may, in its or their sole discretion and without notice, declare the whole of the debts hereby immediately due and payable. Any assumption agreed to in writing by owner and holder shall not constitute release of mortgagor.

2. The undersigned shall have the right to prepay this indebtedness at any time, in whole without payment of any premium or penalty whatsoever.

3. Notwithstanding the aforementioned provisions, the mortgagor shall be allowed a ten day grace period on their monthly installments. If payment is not received on the tenth day of the date due, a ten (10%) percent penalty of the amount then due shall be assessed and due with said payment. Any penalty not paid shall continue to accrue till paid. The amount due shall be construed to mean the monthly payment.

4. The maker hereof hereby agrees to deposit monthly with the holder of this mortgage and note, a sum equal to 1/12th of the annual real estate taxes and insurance at the option of lender.

5. The maker hereof shall maintain in full force and effect a policy of insurance in an amount no less than \$12,000.00 for fire and extended coverage with liability coverage for \$100,000.00 with a Mortgage clause to Chicago Title and Trust Company as Trustee for Mortgagee; the policy to provide for a minimum of (10) Ten days notice to owner and holder in the event of cancellation. The original of the insurance policy and evidence of payment of premium shall be deposited with owner and holder of this indebtedness a minimum of twenty (20) days before the expiration of the prior policy. The first policy to be delivered upon the payout on this mortgage.

ACCEPTED:

Neal Fox
NEAL FOX

87608329

Betty Fox Bette Fox
BETTY FOX

721320

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Property of Cook County Clerk's Office

DEPT-01 RECORDING \$13.25
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COOK COUNTY RECORDER

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