

UNOFFICIAL COPY

TRUST DEED

"CIVIL BUSINESS" Rehab.
VILLAGE OF OAK PARK Division:
Catala

57612675

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made October 19, 1987, between Bernard Carol and Ruth Carol, his wife; Robert L. Simpson, divorced and not yet remarried; and Estelle M. Carol, a never married person, of Oak Park County of Cook

State of Illinois herein referred to as "Mortgagors"; and Avenue Bank and Trust Company of Oak Park an Illinois corporation doing business in Oak Park, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 (\$15,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to the TRUSTEE

The Village of Oak Park and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from February 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of 5 (five) per cent per annum in instalments as follows: NINETY-EIGHT and 99/100 (\$98.99)

Dollars or more on the 1st day of February 1988 and NINETY-EIGHT and

99/100 (\$98.99) 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 January, 2008. 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 then highest rate permitted by law and all of said principal and interest being made payable at such banking house or trust company 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 AVENUE BANK AND TRUST COMPANY OF OAK PARK, 11111 TRANSMISSION ROAD, OAK PARK, IL 60302 the Finance Director, 1 Village Hall Plaza, Oak Park, IL 60302.

NOTHERFORE, the Mortgagors do 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, it is by these present CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their owners, right, title and interest therein, forever, lying and being in the

COUNTY OF Cook

AND STATE OF ILLINOIS, to wit:

Lot 5 in F.E. Ballard's Subdivision of Block 1 (Except the North 50 feet thereof) in Ogden and Jones' Subdivision of the Southwest 1/4 of the Southeast 1/4 of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No.

16-07-414-017 T9 GGO

Commonly Known As:

323 S. East Avenue
Oak Park, Illinois

DEPT-09-HISCO

\$1.60

T#11111 TRAN 5575 11/13/87 19:30:00

#2966 # A. X-37-612675

CGOK COUNTY RECORDER

which, with the property hereinabove described, is referred to herein as the "premises."

TOGETHER with all improvements, fixtures, 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 interest thereon), and all apparel, equipment or articles now or hereafter thereto or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, (whether a single unit or centrally connected), and ventilation, including (without restricting the foregoing), screens, window shades, screen doors and windows, floor coverings, and/or beds, clothing, shoes and winter garments. 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 apparel, equipment or articles hereafter placed on 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 burdens under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and burdens 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.

Bernard Carol
Bernard Carol

(SEAL) *Robert L. Simpson* (SEAL)
Robert L. Simpson, divorced not yet remarried

Ruth Carol
Ruth Carol, his wife
STATE OF ILLINOIS

(SEAL) *Estelle M. Carol* (SEAL)
Estelle M. Carol, a never married person

Cook
County
This instrument was prepared by:

Raymond L. Heiss
1 Village Hall Plaza
Oak Park, IL 60302

I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

*BERNARD CAROL, RUTH CAROL, ROBERT L. SIMPSON
AND ESTELLE CAROL*

who are personally known to me to be the same persons as those above _____, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as their free and voluntary act for the mutual purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 19th day of October, A.D. 1987.

Julian Catala
Notary Public

7) keep the premises fully repaired and in compliance with the Zoning Ordinance, Building Code, and Code of the Village of Oak Park, Illinois, the provisions relating to housing, health, & fair housing after payment of all amounts due under this Note.

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2. Mortgagors shall (1) promptly repair, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be accrued by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of discharge of such prior lien to Trustee or to holders of the note; (4) complete, within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.

3. Mortgagors shall pay before any penalty attaches all 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 Mortgagors shall pay in full taxes prior to the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of monies 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 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. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prior indebtedness, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereof, or redeem, from any tax sale, or forfeiture, affecting said premises or contract any tax or assessment. All monies paid for any of the purposes herin authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation so Trustee for each monies concerning which action, herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the then highest rate permitted by law. In action of 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 Mortgagors.

6. 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 furnished 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 thereof.

7. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. As the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness accrued by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to occur and transpire for three days in the performance of any other agreement of the Mortgagors herein contained.

8. Where the indebtedness hereby secured 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 expenditures and expenses which may be paid or incurred, by or on behalf of Trustee or holders of the note for attorneys' fees, appraiser's fees, notary for documentary and expert evidence, stenographer's charges, publication fees and costs (which may be estimated as to items to be expended after entry of the decree) of presenting all such abstracts of title, title searches and examinations, insurance policies, Torsion certificates, and similar acts and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to foreclose such suit or to evidence to holders of any note which may be had pursuant to such decree the true condition of the title to the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become as much additional indebtedness secured hereby and immediately due and payable, with interest at the rate at the then highest rate permitted by law, 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 forced lease hereof after accrual of such right to foreclose whether or not actually commenced, or (c) preparation by the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

9. 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 proceeding, 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

10. No action for the enforcement of the liens or of any provision herein shall be subject to any defense which would not be good and available to the party incorporating 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, dimensions, condition or of the premises; nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless, expressly, obligated by the note hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees of Trustee, and it may require reimbursement, as satisfactory as it before exercising any power herein given.

13. Trustee shall release this trust deed and the liens thereof by proper instruments, with a presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid, and Trustee may exercise and deliver a release hereof to any, or 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. There is a release is requested of a successor trustee, such successor trustee may accept as true without inquiry, the note which bears a certificate of identification pertaining to be executed by a prior trustee, hereunder, in which predecessor trustee is with the description herein contained of the note, and which pertains to be executed by the person herein designated as the successor trustee, and the release is to be made of the original trustee and it has never executed a certificate of identification identifying same as the note described herein, in any event, as the predecessor note has a described note which may be presented and which conforms in substance with the description herein contained of the note or which pertains to be executed by the person herein designated as makes thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of this state, in which this instrument shall have been recorded or filed. In case of the resignation, inability, refusal, or death of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be Successor to Trustee, and compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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.

16. Without the prior, written consent of the holder or holders of the note secured hereby, the Mortgagor or Mortgagors shall not convey or encumber, provided in the note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

17. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

18. At the election of the Holder of the Note, and without notice, the principal amount remaining unpaid on the Note, together with accrued interest thereon, shall become at once due and payable at the place of payment in the event [REDACTED], or those succeeding to (his/her/their) interest, directly or indirectly, transfers, assigns, conveys, or contracts to convey any interest in the premises of the beneficial interest in the Mortgagor.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE
NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY
THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED
FOR RECORD.

NAME: Raymond L. Heise
STREET: 1150 North Plaza
CITY: Oak Park
STATE: IL
ZIP: 60302
PHONE: (312) 969-1234
RECORDED BY: [REDACTED]

The Mortgagor Note, mentioned in the within Trust Deed has been identified
herewith under Identification No. 3893

AVENUE BANK and TRUST COMPANY of Oak Park, as Trustee.

By: [Signature] Vice President
Trustee

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

323 S EAST AVENUE
Oak Park, Ill.