

UNOFFICIAL COPY

"OFFICIAL BUSINESS" Rehab Division: VILLAGE OF OAK PARK

TRUST DEED

87612675

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 the Village 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

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 the Finance Director, 1 Village Hall Plaza, Oak Park, IL 60302

NOT, 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 hereby CONVEY and WARRANT unto the Trustee, his successors and assigns, the following described Real Estate and all of their owners, right, title and interest therein, situate, 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 TP G B O DEPT-99 MISC. \$1.60

Commonly Known As: 323 S. East Avenue Oak Park, Illinois TR#1111 TRAN 5575 11/13/87 14:30:00 #2966 \$ A \* 37-612675 COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, structures, encumbrances, 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 appurtenances, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (which include units or generally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, lawns, trees, shrubs, plants and water features. 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 if similar appurtenances, 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, his successors and assigns, however, for the purposes, and upon the uses and trusts herein set forth, free from all right and benefit 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. Bernard Carol (SEAL) Robert L. Simpson, divorced not yet remarried (SEAL) Ruth Carol (SEAL) Estelle M. Carol, a never married person (SEAL) STATE OF ILLINOIS Lillian Catala

County of Cook ss. I, Money Public do and do not 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 named here 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 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. Lillian Catala Notary Public

This instrument was prepared by: Raymond L. Heise 1 Village Hall Plaza Oak Park, IL 60302

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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 hereof relating to housing, health, & fair housing after the date of the recording of this deed shall be deemed to be a part of this deed.

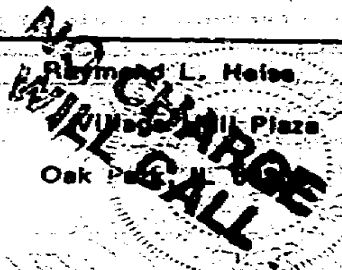
- 1. Mortgages shall promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed;
2. Mortgages shall pay before any priority encumbrances all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due;
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 under policies providing for payment by the insurer of the full amount of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby;
4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed appropriate;
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 thereon;
6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof;
7. When 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;
8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority;
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;
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;
13. Trustee shall release this trust deed and the lien thereof by proper instrument upon a representation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid;
14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of this State;
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages;
16. Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagee or Mortgagees shall not convey or encumber title to the premises herein involved;
17. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure 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 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 Mortgagee.

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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.

The mortgagee Name mentioned in the within Trust-Deed has been identified herewith under Identification No. 3895 AVENUE BANK and Trust Company of Oak Park, Ill., Trustee. By Eugene J. Stroh Vice President

NAME Raymond L. Heise STREET Oak Park Plaza CITY Oak Park, Ill. DELIVER TO: R



FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 323 S EAST AVENUE OAK PARK, ILL.