

UNOFFICIAL COPY

9 7 8 8 3 1 2



TRUST DEED
MICHAEL J. HIRSCHTICK

87018312

THIS INDENTURE, made October 1 1986, between Todd R. Hinckley and Patricia M. Hinckley, his wife

THE ABOVE SPACE FOR RECORDER'S USE ONLY 267 024

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-nine thousand and 00/100 (\$29,000.00)

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER Richard S. Pearson and Mary Ann Pearson

and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from October 1 1986 on the balance of principal remaining from time to time unpaid at the rate of percent per annum in instalments (including principal and interest) as follows:

two hundred fifty four and 51/100 (\$254.51) Dollars or more on the 1 day of November 19 86, and two hundred fifty four & 51/100 (\$254.51) Dollars or more on the 1 day

of November 19 86, and 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 1 day of October, 2016 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 10 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 Michael J. Hirschtick 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 Rolling Meadows COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

UNIT NUMBER 2510-11, IN COACH LIGHT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLING DESCRIBED REAL ESTATE: PART OF LOT 2 AND PART OF LOT "A" IN ALGONQUIN PARK UNIT NUMBER 2, BEING A SUBDIVISION IN THE WEST 1/2 OF THE WEST 1/2 OF EAST 1/2 OF SECTION 3; TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25385416 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

P.I.N. 08 08 106 024 1231
DEPT-01 \$11.25
#1111 TRAN 0033 01/12/87 07 45.00
#0486 #C X 87-018312
COOK COUNTY RECORDER



87018312

87-018312

87-018312

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 in part 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/or 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 an integral 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.
x Todd R. Hinckley | SEAL | x Patricia M. Hinckley | SEAL |
Todd R. Hinckley Patricia M. Hinckley

This instrument prepared by: Michael J. Hirschtick, 6321 N. Avondale, Chicago, Illinois 60631

STATE OF ILLINOIS, I, MICHAEL HIRSCHTICK, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT TODD R. HINCKLEY & PATRICIA M. HINCKLEY who personally known to me to be the same person whose name is 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
MICHAEL HIRSCHTICK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/16/88
this 2 day of October 1986
Notary Public

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

CHICAGO, ILL. 60631
SUITE 210
6321 N. AVONDALE
MICHAEL J. HIRSCHTICK

MAIL TO: []
THE RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO: []

IMPORTANT!
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.

Identification No. _____
By *[Signature]*
CHICAGO TITLE AND TRUST COMPANY,
Assistant Secretary/Assistant Vice President

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

11. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged, not be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien or charge on the premises; and (c) upon request of the lender in writing shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgages may desire to collect.

12. Mortgages shall pay before any general taxes, special taxes, special assessments, water charges, sewer charges and other charges against the premises when due, and shall, upon written request, furnish to the lender or to holders of the note a duplicate receipt therefor. To prevent default hereunder mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which mortgages may desire to collect.

13. Mortgages 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) under policies providing for payment 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.

14. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereafter required of mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any lien or other claim or charge on the note, or any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

15. 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 lien 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 amount of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other amount of principal or interest on the note.

16. When the indebtedness secured by the Mortgage hereon shall become due, holders of the note or Trustee shall have the right to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs, including the costs of advertising, and the costs of holding a sale, and the costs of holding a sale for mortgages. The sale shall be held and conducted by the holder of the note or Trustee or by their agent or attorney-in-fact, without notice, without regard to the solvent or insolvency of said premises. Such appointment may be appointed as such receiver. Such receiver shall have power to collect the full amount of principal, interest, and expenses of the mortgage, and to pay the same to the lender or to the holder of the note. Such receiver shall be appointed as such receiver, without notice, without regard to the solvent or insolvency of said premises. The receiver shall be appointed as such receiver, without notice, without regard to the solvent or insolvency of said premises. The receiver shall be appointed as such receiver, without notice, without regard to the solvent or insolvency of said premises.

17. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises. The receiver shall be appointed as such receiver, without notice, without regard to the solvent or insolvency of said premises.

18. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

19. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises. The receiver shall be appointed as such receiver, without notice, without regard to the solvent or insolvency of said premises.

20. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

21. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises.

22. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

23. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises.

24. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

25. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises.

26. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

27. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises.

28. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

29. Upon or at any time after the filing of a bill to foreclose the lien hereof, 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 sale, without notice, without regard to the solvent or insolvency of said premises.

30. 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 a lien on the premises, including all such items as are mentioned in the preceding paragraph hereof; third, the unpaid principal and interest, including any interest which has accrued on the note; fourth, any overplus to mortgages, their heirs, legal representatives or assigns, as their rights may appear.

87018312