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716-100 TRUST DEED

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS FILED FOR RECORD

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 29 1986, between Clifford C. Jackson and J. Irving Erickson, as tenants in common, each with an undivided one-half interest.

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

Two Hundred Fifty-Five Thousand and no/100 (\$255,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER, WILBUR W. KRUSE and LOIS KRUSE, his wife

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from January 1, 1987 on the balance of principal remaining from time to time unpaid at the rate of ten (10%) percent per annum in instalments (including principal and interest) as follows: Two Thousand

One Hundred Twenty-Five and no/100 (\$2,125.00) Dollars or more on the 1st day \* of February 1987, and Two Thousand One Hundred Twenty-Five and no/100 (\$2,125.00) 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 31st day of December, 1988. 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 ten (10%) per annum, and all of said principal and interest being made payable at such banking house or trust company in Warren Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then as the holders of to W. W. Kruse, Box 515, in said City, Village of Warren, Illinois 61087.

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 PARK RIDGE COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

\*/ Interest only paid monthly, for a period not to exceed two (2) years or until construction begins, provided, that Purchaser will have right to prepayment of principal, however, if prepayment occurs within the first year, Purchaser agrees to pay the difference in interest between the highest money market rate then available for savers at the Citizen Bank and Trust Company and the 10% interest rate for such period of months which is less than one year subsequent to the payment.

SEE LEGAL ATTACHED.

Commonly known as: 218, 222 and 226 Vine Avenue, Park Ridge, Illinois 60068.

P.I.N.: 09-35-215-016 and 09-35-215-017.

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong to, 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.

Clifford C. Jackson (SEAL) Irving Erickson (SEAL)

STATE OF ILLINOIS, I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Clifford C. Jackson and J. Irving Erickson, as tenants in common, each with an undivided one-half interest

who are personally known to me to be the same persons, 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 voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of December 1986

Notarial Seal John E. [Signature] Notary Public

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Parcel 1:

That part of Lot 5 in Blk 10 in L. Hodge's Addition to Park Ridge, Township 41 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois, described as commencing at the Southwesterly corner of said lot; thence Northwesterly along the Westerly line of said lot, 85 feet; thence Northwesterly to a point on the Easterly line of said lot, 50 feet Northwesterly of the Southeasterly corner of said lot; thence Southeasterly along the Easterly line of said lot to the Southeasterly corner of said lot; thence along the Southerly line of said Lot 5 to the point of beginning, in Cook County, Illinois.

Parcel 2:

That part of Lot 4 lying Southeasterly of a line drawn from a point on the Northeastly line thereof midway between the Northeastly and Northwesterly corners of said lot to a point on the Southwestly line of Lot 4 midway between the Southeastly corner and the Southwestly corner of said Lot 4 in Block 10 in L. Hodge's Addition to Park Ridge, being a Subdivision of the Northeast 1/4 of Section 35 South of Railroad except 40 acres in the Southwest corner of said Northeast 1/4 and the East 1/2 of the Southeast 1/4 of Section 35, all in Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

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