

UNOFFICIAL COPY

TRUST DEED

1987 MAR -4 AM 11: 61

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CTTC /

THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made February 25, 19 87, between RONALD SCHROEDER AND CHRISTINE SCHROEDER, 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 Seventy Seven thousand Four Hundred Seventy Four and .87/100 Dollars (\$77,474.87)..... Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

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

Four Hundred Five and .67/100- - - - - Dollars or more on the 25th day of March 19 87 and Four Hundred Five and .677100- - - - - Dollars or more on the 25th day of each month thereafter ~~beginning on the 25th day of March 1987~~ except that the final payment of principal and interest, if not sooner paid, shall be due on the 25th day of February, 2007. 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 -12- 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 Steve and Collette Wojtanek 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 Arlington Heights, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Unit #4C Right in Building B in Westridge Townhomes Condominium as delineated on a survey of the following described real estate: (See attached)

\*\*for the next 35 months, and \$706.67 or more per month,

P.I. N. 03-06-400-0421

12.00

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 on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, heating (without restricting the foregoing), screens, window shades, storm doors and windows, door 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 s and seal s of Mortgagors the day and year first above written

Ronald Schroeder [SEAL] Christine Schroeder [SEAL]

STATE OF ILLINOIS, ) County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald Schroeder and Christine Schroeder, his wife

were personally known to me to be the same person s whose name s 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 25th day of February 19 87.

Notarial Seal

[Signature of Notary Public]

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FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, Trustee  
By: *Richard W. Michael*  
Assistant Secretary/Assistant Vice President

Identification No. **16987**

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

- Mortgagee shall (a) promptly repair, restore or rebuild any buildings or 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 so insured) under 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 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.
- Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagee 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 prior lien or title or claim thereof, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter 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 a rate mutually agreed upon by Trustee and the holders of the note, which action herein authorized may be taken, or otherwise the premises hereunder on the part of Mortgagee, 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 thereof.
- Mortgagee shall pay each year of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holders of the note or in this Trust Deed to the contrary, (b) immediately in the case of default in the making of any payment of principal or interest on the note, or (c) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.
- 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 same, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, negotiators' charges, publication costs and examinations, title insurance policies, for such purposes as to be extended after entry of the decree of foreclosure, and all such abstracts of title, title searches and examinations, may be reasonably necessary, for such purposes as to be extended after entry of the decree of foreclosure to such degree the true condition of the title to the value of the property, and all expenses and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, and otherwise the promissory rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) and (b) and promissory rate set forth in the note, and all other powers which may be necessary or useful in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of (a) The Court from time to time may authorize the receiver to apply the net income of the premises in payment of the 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 in case of a sale and deficiency.
- 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.
- 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.
- Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signature or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power herein expressed by the terms hereof, nor 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 herein given.
- Trustee shall release this trust deed and the lien thereof 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 a release in full of all indebtedness hereby secured, such successor trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as true without inquiry, in substance, any note which bears an identification number reporting to be placed thereon by a prior trustee hereunder in which contains in substance with the description herein contained of the note and which purposes to be executed by the person herein designated as the maker thereof, it may accept as the genuine note herein described any note which may be placed in substitution therefor in substance with the description herein contained of the note and which purposes to be executed by the person herein designated as the maker thereof, and where the release is requested of the original trustee, and it has never been executed by a prior trustee hereunder in which contains in substance with the description herein contained of the note and which purposes to be executed by the person herein designated as the maker thereof, and where the release is requested of the original trustee, and it has never been executed by a prior trustee hereunder in which contains in substance with the description herein contained of the note and which purposes to be executed by the person herein designated as the maker thereof, it may accept as the genuine note herein described any note which may be placed in substitution therefor in substance with the description herein contained of the note and which purposes to be executed by the person herein designated as the maker thereof.
- 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 trust deed is filed for record.
- This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.
- Before releasing this trust deed, Trustee or successor trustee shall receive for its services a fee as determined by its rate schedule in effect when the release is issued. Trustee or successor trustee 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.

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## EXHIBIT A

UNIT NO. 4 C RIGHT IN BUILDING 4 IN WESTRIDGE TOWNHOMES CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 1, IN WESTRIDGE UNIT 1, BEING A SUBDIVISION IN SECTION 6, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NO. 86-482160, RE-RECORDED AS DOCUMENT NO. 86-506027, TOGETHER WITH ITS INDIVIDUAL PERCENTAGE INTEREST IN THE COMMON ELEMENTS;

GRANTOR ALSO HEREBY GRANTS TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM OWNERSHIP, AFORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

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4/11/2004