

UNOFFICIAL COPY

TRUST DEED

88490503

726180

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THE ABOVE SPACE FOR RECORDING USE ONLY 10/25/88 11:10:00

THIS INDENTURE, made October 17, 1988, between KEITH A. ENGELMANN, and ANN M. ENGELMANN, his wife

COOK COUNTY RECORDER

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 Five Thousand and no/100 (\$75,000.00) 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 hereof on the balance of principal remaining from time to time unpaid at the rate of 9 percent per annum in instalments (including principal and interest) as follows:

Seven Hundred Sixty and 70/100 (\$760.70) Dollars or more on the 17th day of November 1988, and Seven Hundred Sixty and 70/100 (\$760.70) Dollars or more on the 17th 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 17th day of October, 2003. 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 Palos Heights, 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 Frank Beigelbeck 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, his 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 Palos Heights, Cook County, AND STATE OF ILLINOIS, to wit:

Lot 3, in Block 73, in Robert Bartlett's Home and Development Number 9, being a Subdivision of the East half of the South East quarter of Section 25, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. # 23-25-408-003

Property Address: 12323 South 73rd Avenue, Palos Heights, IL 60463

THIS IS A PART PURCHASE MONEY TRUST DEED

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 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, loudon, 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, his 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.

Keith A. Engelmann and Ann M. Engelmann (with seals)

STATE OF ILLINOIS, County of Cook, I, Harry E. DeBruyn, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Keith A. Engelmann and Ann M. Engelmann, his wife

who are personally known to me to be the same persons whose name 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.

OFFICIAL SEAL Harry E. DeBruyn Notary Public, State of Illinois My Commission Expires June 20, 1991

Given under my hand and Notarial Seal this 17th day of October 1988.

Notary Public signature

88490503

Box #12-200

MAIL TO:

This document prepared by:
 Harty E. DeBruyn, Attorney at Law
 15252 South Harlem Avenue
 Orland Park, IL 60462

UNOFFICIAL COPY

PLACE IN RECORDERS OFFICE BOX NUMBER 2

FOR RECORDER'S INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE
 12323 South 73rd Avenue
 Chicago, IL 60643

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, HEREOF, THE TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE.

CHICAGO TITLE AND TRUST COMPANY
 Identification No. 226180

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

1. Borrowers shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the loan hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance; and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a duplicate receipt for the same. To protect default hereunder Mortgagee shall have the right to make an assessment, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a duplicate receipt for the same.
2. Mortgagee shall pay before any penalty, interest, taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall upon written request, furnish to Trustee or to holders of the note a duplicate receipt for the same.
3. Mortgagee 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 not insured, and shall maintain such insurance in full force and effect for the term of the note; and 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 not insured, and shall maintain such insurance in full force and effect for the term of the note.
4. In case of default by the borrower, Trustee or the holder of the note, but not the lender, shall have the right to pay or cause to be paid all taxes, interest, and other charges due on the note, and in case of insurance about to expire, shall deliver to the lender all policies, including additional and renewal policies, and shall have the right to be reimbursed by the lender for the amount of such policies, and shall have the right to be reimbursed by the lender for the amount of such policies, and shall have the right to be reimbursed by the lender for the amount of such policies.
5. The Trustee or the holder of the note hereby acquired making any assignment or transfer of the note or any part thereof to a third party, shall be considered as a waiver of any right accruing to the lender or the holder of the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note.
6. Mortgagee shall have the right to assign or transfer the note or any part thereof to a third party, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note.
7. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, holders of the note or of Trustee shall have the right to foreclose on the property secured hereunder, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note.
8. 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 process, 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, in the order of their priority; third, the net proceeds of said sale, less all costs and expenses incident to the foreclosure process, shall be paid to the lender or to the holder of the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note.
9. Upon or at any time after the filing of a bill to foreclose on the premises, 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 filing of a bill to foreclose on the premises, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note, and shall be deemed to be a release of the lender and the holder of the note from any liability or obligation in respect to the note.
10. No action for the enforcement of the lien or of any provision hereof shall be brought in any court other than the court in which this instrument is filed, and no action for the enforcement of the lien or of any provision hereof shall be brought in any court other than the court in which this instrument is filed, and no action for the enforcement of the lien or of any provision hereof shall be brought in any court other than the court in which this instrument is filed.
11. Trustee or the holder 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, or to inquire into the validity of the assignments or the identity, capacity, or authority of the assignors on the note or Trustee, nor shall Trustee be liable for any acts or omissions hereunder, except in case of its own gross negligence or willful misconduct, or that of the agents or employees of Trustee, and it may require independent investigation to it before exercising any power hereunder.
13. Trustee shall release this trust deed and the lien hereof 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 and other documents in the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the note, representing a release of a successor trustee, who has been executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be placed in substitution for the note described herein, and where the release is requested of the original trustee and it may be placed in substitution for the note described herein, it may accept as the genuine note hereof the note hereof described by it, which may be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be placed in substitution for the note described herein.
14. Trustee may retain 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, Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein set forth, and all provisions hereof, shall extend to and be binding upon Assignors and all persons claiming under or through Assignors, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the note.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Assignors and all persons claiming under or through Assignors, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the note.
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