

TRUST DEED

UNOFFICIAL COPY

88495624

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS TRUST DEED, made October 24, 1988, between Raleigh McGee & Zita McGee, his wife

herein referred to as "Mortgagors," and Susan B. Tatnall, Attorney-at-Law of Cook

County, Illinois, herein referred to as TRUSTEE, witnesseth THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Promissory Note (herein called "Note") hereinafter described, said legal holder or holders being herein referred to as Holders of the Note evidenced by one certain Promissory Note of the Mortgagors of even date herewith, made payable as stated therein and delivered, in and by which said Note the Mortgagors promise to pay an Amount Financed of Seventeen Thousand eight hundred fifty dollar and 00/100. (\$17,850.00) Dollars with interest thereon, payable in installments as follows:

Three Hundred Thirty and 30/100 (\$330.30) Dollars or more on the 10th day of December, 1988, and Three Hundred Thirty and 30/100 (\$330.30) Dollars or more on the same day of each month thereafter, except a final payment of \$330.30 Dollars, until said Agreement is fully paid and except that the final payment, if not sooner paid, shall be due on the 10th day of November, 1998

NOW, THEREFORE, the Mortgagors to secure the payment of the said sum of money 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 COUNTY OF Cook AND STATE OF ILLINOIS, to wit: THE WEST

LOT 1 IN BLOCK 3 IN SOUTH CHICAGO LAND AND BUILDING ASSOCIATION'S SUBDIVISION OF ~~THE~~ WEST 1/2 OF THE NORTH 1/2 OF THE SOUTH 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 20-04-319-024

also known as 4500 South Union Road, Chicago, IL 60609 (Number and Street)

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto, including, and all rents, issues and profits thereof to be held 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 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, 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 MAY NOT BE ASSUMED WITHOUT THE WRITTEN CONSENT OF THE LEGAL HOLDERS OF THE NOTE THAT THIS TRUST DEED SECURES.

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.

Raleigh McGee [SEAL] \_\_\_\_\_ [SEAL]  
Raleigh McGee  
Zita McGee [SEAL] \_\_\_\_\_ [SEAL]  
Zita McGee

STATE OF ILLINOIS, }  
County Will } SS. I, the undersigned  
PREPARED BY & MAIL TO } a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
Susan B. Tatnall } Raleigh McGee and Zita McGee, his wife  
520 Redwood Drive } who personally known to me to be the same person S whose name S are subscribed to the  
Aurora, IL 60506 } 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 24th day of Oct., 1988.

Jorie L. Stowe Notary Public  
My Commission Expires April 18, 1993

Notarial Seal

12 Mail

RECORD DATA 30 OCT 27 1988

PROPERTY OF COOK COUNTY CLERK'S OFFICE

88495624



# UNOFFICIAL COPY

20. Release. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void, and Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of reconveyance.

21. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.

## REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Michele Herron  
MICHELLE HERRON witness

Michael Jacobelli  
MICHAEL JACOBELLI (Seal) - Borrower

Robie Jacobelli  
ROBIE JACOBELLI (Seal) - Borrower

\_\_\_\_\_  
(Seal) - Borrower

\_\_\_\_\_  
(Seal) - Borrower

\_\_\_\_\_  
(Seal) - Borrower

STATE OF ILLINOIS COOK County ss:

I, NANCY A. KNUDSON, a Notary Public in and for said county and state, do hereby certify that MICHAEL JACOBELLI AND ROBIE JACOBELLI, HUSBAND AND WIFE 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 The Y signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25TH day of OCTOBER, 1988

My Commission expires:

NANCY A. KNUDSON Notary Public

*Nancy A. Knudson, Notary Public  
Cook County, Illinois  
My Commission Expires Feb. 3, 1990.*

(Space Below This Line Reserved For Lender and Recorder)

PLEASE MAIL TO:

*Trustee's Home Co.,  
11100 Midway Rd.  
Oak Brook, Illinois 60451*



88495682

88495682

*HE*

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modifica-

tion of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forgive, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

**12. Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

**13. Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses", and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

**14. Borrower's Copy.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recording hereof.

**15. Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender, Lender, at Lender's option, may request or defend to execute and deliver, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

**16. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**17. Acceleration; Remedies.** Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

**18. Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage; and (d) Borrower remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (e) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

**19. Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including the past due rents. All sums collected by the receiver shall be applied first to payment of the costs of management of the Property and then to the payment of the rents. All other sums collected by the receiver shall be held in trust for the benefit of the lender and reasonable attorneys' fees, and then to the payment of the rents actually received. Borrower shall be liable to account only for those rents actually received.

UNOFFICIAL COPY

88495622