

TRUST DEED (ILLINOIS)

(Monthly payments including interest)

UNOFFICIAL COPY

88545482

The Above Space For Recorder's Use Only

THIS INDENTURE, made November 7 19 88, between Willie V. Mann and Minnie Mann, his wife in joint tenancy

Curtis A. Luck

herein referred to as "Trustee," witnesseth: That, Whereas Mortgagors are justly indebted to the legal holder of a principal promissory note, termed "Installment Note," of even date herewith, executed by Mortgagors, made payable to Bearer of Note

and delivered, in and by which note Mortgagors promise to pay the principal sum of Fourteen Thousand Six Hundred Fifty Four & 44/100 (14,654.44) Dollars, and interest from November 14, 1988

on the balance of principal remaining from time to time unpaid at the rate as provided in note of even date, such principal sum and interest to be payable in installments as follows: Three Hundred Eighty and 98/100 (380.98) Dollars on the 14th day of December 19 88, and Three Hundred Eighty and 98/100 (380.98) Dollars

on the 14th day of each and every 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 14th day of December 19 93, all such payments on account of the indebtedness evidenced by said note

to be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal; the portion of each of said installments constituting principal, to the extent not paid when due, to bear interest after the date for payment thereof, at the rate as provided in note of even date, and all such payments being made payable to Bearer of Note or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that at the election of the legal holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms thereof or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the expiration of said three days, without notice), and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and 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, Mortgagors by these presents CONVEY and WARRANT unto the Trustee, its or 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 Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 18 (except the North 17 feet 6 inches thereof) in Block 11 in E. L. Brainerd's Resubdivision of Telford Burnham's Subdivision of the West 1/2 of the Northwest 1/4 of Section 5, township 37 North, Range 14, East of the third Principal meridian, in Cook County, Illinois

PIN # 25 05 117 030 aka 8933 S. Justine, Chicago, IL

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

TOGETHER with all improvements, tenements, easements, and appurtenances thereto belonging, COOK COUNTY RECORDER

TO HAVE AND TO HOLD the premises unto the said Trustee, its or 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 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 hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hands and seals of Mortgagors the day and year first above written.

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

Willie V. Mann (Seal)

Minnie Mann (Seal)

State of Illinois, County of Cook, I, the undersigned, a Notary Public, and for said County, in the State aforesaid, DO HEREBY CERTIFY that Willie V. Mann and Minnie Mann, his wife in Joint Tenancy

IMPRESS SEAL HERE

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 at their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 7th day of November 19 88, Commission expires 3/2/ 19 92

John W. Rose Notary Public

This instrument was prepared by Fidelity Financial Services, Inc., 18525 Torrence Ave., Lansing, IL 60438

ADDRESS OF PROPERTY: Chicago, IL 60649 THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY AND IS NOT A PART OF THIS TRUST DEED SEND SUBSEQUENT TAX BILLS TO: Willie V. Mann 8933 S. Justine, Chicago, IL 60649

RECORD DATA 32021945 NOV 28 1988



DOCUMENT NUMBER

Handwritten signature/initials

IMPORTANT

The Installment Note mentioned in the within Trust Deed has been

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

14. 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 death, resignation, inability or refusal to act of Trustee, Robert L. Solts, the then Recorder of Deeds of the county in which the premises are situated shall be second Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

13. Trustee shall release this Trust Deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been paid, and Trustee may execute and deliver a release hereon to and at the request of all independent successors trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof.

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this Trust Deed or to execute any power herein given expressly or by implication, or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

11. 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.

10. No action for the enforcement of the lien of this Trust Deed 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.

9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgages or of not and the Trustee hereunder may be appointed as such receiver, during the full statutory period for redemption, whether there be redemption or not, as well as during any further time when Mortgages, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment of the principal and interest secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become a lien upon the premises or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale, and deficiency.

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 proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid, fourth, any overplus to Mortgages, their heirs, legal representatives or assigns as their rights may appear.

7. When the indebtedness hereby secured shall become due whether by the terms of the note described on page one or by acceleration or otherwise, the holders of the note or Trustee shall have the right to foreclose the lien hereon and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage. In any suit to foreclose the lien hereof, there shall be allowed an additional indebtedness in the decree for sale all expenditures and 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, and any other expenses, including the cost of preparing and recording the deed and costs of witnesses (which may be estimated as to be expected for any of the decree) of procuring all such abstracts of title, title searches and examinations, judgments, judgments, and other matters, and all expenses and costs of the premises, in addition to all expenditures and expenses of the nature in this paragraph mentioned shall be so much additional indebtedness secured hereby and payable with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note, in connection with any action, suit or proceeding, including but not limited to produce and bankruptcy proceedings, to which either of them, or a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or (b) preparation for the commencement of any suit for the foreclosure hereof after account of such right to foreclose whether or not actually commenced, or (c) preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

6. Mortgages shall pay a lien of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when due by this Trust Deed shall, at the election of the holder of the principal note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, hereinafter be deemed to be a lien of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate prepared 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 hereof.

4. In case of default by the holders of the note hereon, Trustee or the holders of the note hereon, may, but need not, make full or partial payments of principal or interest on behalf of Mortgages in any form and manner deemed expedient, and may, but need not, make any payment or perform any act herebefore required of Mortgages, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim hereof, or redeem from any tax sale or foreclosure said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereof, this reasonable compensation to Trustee for each matter contemplated which action hereof authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and interest thereon at the rate of seven per cent per annum, in addition to the principal of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in no event less than the amount 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 additional and renewal policies not less than ten days prior to the respective dates of expiration, in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note the original or duplicate receipts 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 contest.

1. Mortgages shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from any encumbrances or liens in favor of the United States or other liens or claims or liens not expressly subordinated to the lien hereof; (4) pay when due any taxes or assessments now or hereafter on the premises which may be required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

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