

TRUST DEED

UNRECORDED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, MADE February 4 19 88, between BEVERLY TONE, a widow and not since remarried of the TOWN of CICERO County of COOK State of ILLINOIS herein referred to as "Mortgagors," and FIRST NATIONAL BANK OF CICERO, a National Banking Association doing business in Cicero, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holder of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of ----- Dollars, ----- TEN THOUSAND TWO HUNDRED NINETY FOUR AND NO/100----- evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to BEVERLY TONE and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from February 2, 1988 on the balance of principal remaining from time to time unpaid at the rate of 10.90 per cent per annum in installments as follows: TWO HUNDRED TWENTY SIX AND 11/100----- Dollars (\$226.11) on the 4th day of March 19 88 and TWO HUNDRED TWENTY SIX AND 11/100----- Dollars (\$226.11) on the 4th 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 4th day of February 19 93. 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 installment unless paid when due shall bear interest at the then highest rate permitted by law and all of said principal and interest being made payable at such banking house or trust company 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 First National Bank of Cicero, Cicero, Illinois.

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, situated, lying and being in the TOWN OF CICERO COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 24 in Block 7 in 4th Addition to Boulevard Manor, being a Subdivision of the East 1/2 of the Southeast 1/4 and that part of the East 1/2 of the Northeast 1/4 lying South of the Center Line of Park Avenue of Section 32, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

THIS INSTRUMENT PREPARED BY:
JOSEPH F. ZAHRADNIK
FIRST NATIONAL BANK OF CICERO
6000 West Cermak Road
Cicero, Illinois 60650

P. I. N.: 16-32-219-015
ADDRESS: 3435 South 57th Avenue
Cicero, Illinois 60650

88064167

-88-051167

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, indoor 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.

Beverly L. Tone (SEAL) _____ (SEAL)
BEVERLY L. TONE

(SEAL)

STATE OF ILLINOIS SS I, JUDITH C. STERNAD, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT BEVERLY L. TONE, a widow and not since remarried

COUNTY OF Cook who is _____ personally known to me to be the same person _____ whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged _____ she _____ signed, sealed and delivered the said instrument as her _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

"OFFICIAL SEAL" Judith C. Sternad Notary Public State of Illinois My Comm. Exp. 03/01/91 GIVEN under my hand and Notarial Seal this 4th day of February 19 88 _____ A.D. Judith C. Sternad Notary Public

12.00

L-403435-C4

Land Title America

UNOFFICIAL COPY

THE COOK COUNTY RECORDER HAS REVIEWED THIS INSTRUMENT AND IT IS IN FULL COMPLIANCE WITH THE COOK COUNTY RECORDING ACT.

1. Mortgagors shall (1) promptly repair, restore or rebuild any building or improvements now or hereafter situated on said premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinate to the lien hereof; (3) pay when due any indebtedness which may be incurred 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; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors 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 latest tax maps and records. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may be liable to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payments by the insurance companies of monies sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance herewith to the holders of the note, under reasonable premium 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.
4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors 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 tax lien or other prior lien or the claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses and all expenses and all expenses in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, shall be paid by the Mortgagors, and shall be a part of the indebtedness secured hereby, and shall become immediately due and payable with interest thereon at the then highest rate permitted by law, in action of Trustee or holders 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 Mortgagors.
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 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, forfeiture, tax lien or the claim thereof.
6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
7. 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 lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for costs and disbursements a reasonable sum which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, appraisers' fees, out-of-pocket expenses and expenses of procuring evidence, abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to protect such suit or to evidence to holders of any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become a part of the indebtedness secured hereby and immediately due and payable, with interest thereon at the then highest rate permitted by law, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparation or defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (c) preparation or defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
9. Upon, or at any time after the filing of a bill in foreclosure of this trust deed, 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 such bill, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, or well as during any further times when Mortgagors, 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 in whole or in part of: (1) The indebtedness secured hereby; or by any decree foreclosing the note, 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 sale; (2) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defenses which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
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.
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 exercise any power herein given unless expressly obligated by the terms hereof, nor is he liable for any acts or omissions hereunder, except in case of its own 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.
13. 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 to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing that all indebtedness secured hereby has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor 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 as hereunder or which conforms in substance with the description herein contained of the 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 it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note be executed by the persons herein designated as makers thereof.
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 resignation, inability or refusal to act of Trustee, the then Recorder or Deeds of the county in which the premises are situated shall be 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.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.
16. Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagor or Mortgagors shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance as provided in the note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

88064167

COOK COUNTY RECORDER

5095 * 88-064167
TRAN 0469 02/11/88 14:25:12
DEPT-01

MAIL TO:
BOX 45

88064167

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE
NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY
THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED
OR RECORDED.

The installment Note mentioned in the within Trust Deed has been
identified herewith under Identification No.

FIRST NATIONAL BANK OF CICERO, as Trustee
Joseph V. Zahradnik
JOSEPH V. ZAHRADNIK Vice President
Trust Officer

NAME FIRST NATIONAL BANK OF CICERO
STREET 6000 West Cermak Road
CITY Cicero, Illinois 60650

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
3435 South 57th Avenue
Cicero, Illinois 60650

RECORDER'S OFFICE BOX NUMBER