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COOK COUNTY, ILLINOIS
FILED ON DEC 9 8 50 1999

TRUST DEED

1988 MAR -3 AM 11:30

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made FEBRUARY 23, 1988, between RICHARD A. JACOBS AND

13.00

JAN K. JACOBS, 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 ONE HUNDRED SIXTY FIVE THOUSAND AND 00/100-----

-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~BEARER~~ THE FIRST NATIONAL BANK OF LINCOLNWOOD, A NATIONAL BANKING ASSOCIATION

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 _____ * _____ percent per annum in instalments (including principal and interest) as follows: *SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

-----Dollars or more on the _____ day of _____ 19____ and _____ Dollars or more on the _____ day of each _____ 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 _____ day of _____. 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 _____ ** _____ per annum, and all of said principal and interest being made payable at such banking house or trust company in _____ LINCOLNWOOD, _____ 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 THE FIRST NATIONAL BANK OF ~~xxxxxxx~~ LINCOLNWOOD, 6401 N. LINCOLN AVENUE, LINCOLNWOOD, ILLINOIS 60645

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 CHICAGO _____ COUNTY OF _____ COOK _____ AND STATE OF ILLINOIS, to wit:

**SEE DEFAULT RATE ON RIDER ATTACHED HERETO AND MADE A PART HEREOF

UNIT 1884, IN THE NORTHWESTERLY 26.17 FEET OF THE NORTHEASTERLY 1/2 OF LOTS 80, 81 AND 82 IN CLARK AND THOMAS SUBDIVISION OF LOT 4 OF BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT WAS PREPARED BY CHARLES A. GREENSTEIN
6401 NORTH LINCOLN AVENUE, LINCOLNWOOD, ILLINOIS

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, 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 _____ and seal _____ of Mortgagors the day and year first above written.
x Richard A. Jacobs [SEAL] Jan K. Jacobs [SEAL]
RICHARD A. JACOBS [SEAL] JAN K. JACOBS [SEAL]

STATE OF ILLINOIS, I, ALAN D. WEEL
County of COOK } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT RICHARD A. JACOBS AND JAN K. JACOBS, HIS WIFE

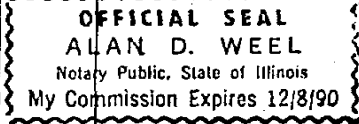
who are personally known to me to be the same person s whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26th day of FEBRUARY 1988.
Alan D. Weel Notary Public

Notarial Seal

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The principal sum and interest to be payable in instalments as follows: \$1,278.37 or more on the 1st day of APRIL, 1988 and \$1,278.37 or more on the 1st 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 1st day of MARCH, 2017.

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Interest on said note shall accrue at a rate per annum equal to the interest rate index in effect each day, which rate shall change when and as the interest rate index changes, however, the interest rate will never be higher than 18.00%. All instalment payments received on said note shall be applied first to the payment of interest accrued to the date the instalment is paid, and any amount remaining from an instalment after application to interest shall be applied in reduction of unpaid principal. Interest on said note shall increase to a rate per annum equal to the sum of the interest rate index in effect each day plus 5.0% (which rate shall change when and as the interest rate index changes) upon default, or after the due date of the final instalment until all liabilities are paid, however, the increased interest rate will never be higher than 18.00%. Interest on said note will be computed based upon a 365-day year for the actual number of days elapsed. The interest rate index is the moving average each month of the highest "Prime Rate" as published in the Money Rates section of The Wall Street Journal each business day. The Prime Rate in effect on non-business days shall be the highest Prime Rate published in The Wall Street Journal on the immediately preceding business day. Any interest rate index change shall be effective as of the first day of the second month immediately following a change in the interest rate index for any month. If the index is no longer available, then bank will choose a new index in its sole discretion and will send notification of this choice. The instalment payments due under said note shall be changed as of the first day of the month following the effective date of any change in the interest rate index to a monthly payment amount sufficient to repay the loan based on a 29-year amortization from the original date of said note at the new interest rate. Bank shall give notice at least 25 days prior to the effective date of any change in the instalment payment pursuant to a change in the interest rate index as hereinabove set forth.

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In addition to the payments called for herein, Mortgagors shall deposit monthly with the holder of the Instalment Note a sum equal to 1/12 of the annual Real Estate tax bill based upon the last ascertainable tax bill as Tax Reserve. All deposits made pursuant to this tax reserve clause shall be on a Debtor-Creditor relationship, and the holder of said reserve shall not be obligated to pay any interest thereon, same being specifically waived by the Mortgagors hereunder. Holder of said reserve does not assume the obligation of paying the real estate taxes, and it shall remain the obligation of the Mortgagors to secure such funds from the reserve to pay such taxes when due, or in lieu thereof, Mortgagors shall establish an interest bearing pledged savings account in accordance with the provisions of Illinois Revised Statutes, Chapter 17, Paragraph 4906.

TRANSFER OF THE PROPERTY: DUE ON SALE

If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holders of the Note hereby secured, the holders of the Note may, at their option, require immediate payment in full of all unpaid indebtedness secured by this Trust Deed

If the holders of the Note exercise this option, they shall give Mortgagors, their heirs, executors administrators or assigns, 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 Mortgagors, their heirs, executors, administrators or assigns, must pay all indebtedness secured by this Trust Deed. If Mortgagors, their heirs, executors, administrators or assigns, fails to pay all the indebtedness prior to the expiration of this period, the holders of the Note may invoke any remedies permitted by this Trust Deed without further notice or demand on Mortgagors, their heirs, executors, administrators, or assigns.

Office

