



TRUST DEED

723893

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THIS INSTRUMENT WAS PREPARED BY: Kiriakos Kanellos 100 W. Monroe Street Chicago, IL 60603

88200183

14.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 10, 1988, between JOSEPH J. LAURIE and ROSEMARY LAURIE, his wife,

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois 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

FIFTY THOUSAND and no/100 (\$50,000.00) ----- 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 May 10, 1988 on the balance of principal remaining from time to time unpaid at the rate of Ten percent per annum in instalments (including principal and interest) as follows:

FOUR HUNDRED FIFTY FOUR and 36/100 (\$454.36) ----- Dollars or more on the 10th day of June, 1988 and FOUR HUNDRED FIFTY FOUR and 36/100 Dollars or more on the 10th 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 10th day of May, 1991. 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 within 14 days shall bear interest at the rate of 18% per annum, and all of said principal and interest being made payable at such banking house or trust company in Elmwood Park, 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 P & W Heating & Cooling, Inc., 131 Garlisch, Elk Grove Village, IL 60007

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum 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 successor, and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Village of River Grove COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOTS 9 AND 10 IN BLOCK 11 IN WESNOTTS TURNER PARK SUBDIVISION BEING THAT PART OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF GRAND AVENUE EXCEPT THE WEST 10 CHAINS THEREOF IN VILLAGE OF RIVER GROVE IN COOK COUNTY, ILLINOIS.

More commonly known as 8056-58 W. Grand Avenue, River Grove, IL.

THIS IS A PART PURCHASE MONEY MORTGAGE

12-26-507-010
12-26-407-011

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. Supplement attached hereto and made an integral part hereof.

WITNESS the hand s and seal s of Mortgagors the day and year first above written.

Joseph J. Laurie (SEAL) Rosemary Laurie (SEAL)
Joseph J. Laurie (SEAL) Rosemary Laurie (SEAL)

STATE OF ILLINOIS, I, KIRIAKOS KANELLOS a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOSEPH J. LAURIE and ROSEMARY LAURIE, 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 10th day of May 1988

OFFICIAL SEAL KIRIAKOS KANELLOS NOTARY PUBLIC STATE OF ILLINOIS

Notary Public

771 239887

88200183

Box 15

UNOFFICIAL COPY

SUPPLEMENT TO TRUST DEED made MAY 10, 1988
between JOSEPH J. LAURIE and ROSEMARY LAURIE, his wife,
MORTGAGORS, and CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

17. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree to deposit with the holders of the Note on the 10th day of each month, commencing JUNE, 1988, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of the annual real estate taxes. Said sums shall be held by the holders of the Note, without any allowance of interest, for application toward payment of taxes when due, but the holders of the Note shall be under no obligation to ascertain the correctness of or to obtain the tax bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit within 10 days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes for any year, the excess shall be applied on a subsequent deposit or deposits. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holders of the Note may at their option, without being required to do so, apply any monies at the time on deposit on any of Mortgagors' obligations herein or in the Note contained in such order and manner as the holders of the Note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

18. In the event that the Mortgagors shall sell, transfer, convey, or assign the title to all or any portion of the premises, whether by operation of law voluntarily or otherwise, or shall contract to do any of the foregoing, the Trustee, at its option, has the unqualified right to accelerate the maturity of the Note causing the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to Mortgagors.

Any waiver by Trustee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Trustee to insist upon strict compliance with the provisions of this paragraph in the future.

Joseph J. Laurie
JOSEPH J. LAURIE

Rosemary Laurie
ROSEMARY LAURIE

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Property of Cook County Clerk's Office

SECRET

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COOK COUNTY, ILLINOIS
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