

UNOFFICIAL COPY

"OFFICIAL BUSINESS" VILLAGE OF OAK PARK

TRUST DEED

88350373

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made July 11
Sandra Coleman Ellis, his wife
of the Village of Oak Park County of Cook
State of Illinois herein referred to as "Mortgagors," and Avenue Bank and Trust Company of Oak Park an Illinois corporation doing business in Oak Park, Illinois, herein referred to as TRUSTEE, witnesseth:
THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 FIFTEEN THOUSAND and 0/100 (\$15,000.00) Dollars.

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to

The Village of Oak Park
and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from November 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of five (5) per cent per annum in instalments as follows: NINETY-EIGHT and 99/100 (\$98.99)-----

Dollars or more on the 1st day of November 1988 and NINETY-EIGHT and 99/100 (\$98.99)-----

Dollars or more on the 1st 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 1st day of October 2008 19xxxxx 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 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 the Finance Director, 1 Village Hall Plaza, Oak Park, IL 60302

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and real estate 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 as head 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 rents, rights, title and interests therein, forever, lying and being as the

CITY OF COOK

AND STATE OF ILLINOIS, to wit

THE SOUTH 10.50 FEET OF LOT 12 AND THE NORTH 25.5 FEET OF LOT 13 IN O.R. ERWIN'S SUBDIVISION OF THE SOUTH 146.5 FEET OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT RAILROAD RIGHT OF WAY) IN COOK COUNTY, ILLINOIS

Permanent Tax No. # 16-08-314-027

Commonly Known As: 323 S. Lombard Avenue DEPT-97 \$1.60
Oak Park, Illinois 60302 T#1111 TRAN 9941 58/04/88 10:03:50
#2426 # A *-38-350373
COOK COUNTY RECORDER

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

TOGETHER with all improvements, fixtures, 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 as a party with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigerator, whether single units or centrally controlled, and無論, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, window blinds, draperies, covers and outer covers, 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 at 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, however, for the purposes, and upon the terms and conditions 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.

David L. Ellis Jr. (SEAL) *Sandra Coleman Ellis* (SEAL)
David L. Ellis, Jr.

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF ILLINOIS

County of Cook ss

I, Notary Public in and for and residing in said County, on the day above written, DO HEREBY CERTIFY THAT

DAVID L. ELLIS, JR. AND SANDRA COLEMAN ELLIS

This instrument was prepared by:

Raymond L. Heise
1 Village Hall Plaza
Oak Park, IL 60302

who are personally known to me to be the same person as whose name is are subscribed to the foregoing instrument appeared before me this day in person and acknowledged, etc., that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes thereon set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 11th day of July, 1988

Frank C. Ronz
OFFICIAL SEAL -
FRANK C. RONZ
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/9/92

EXHIBIT A

*7) keep the premises fully repaired and in compliance with the Zoning Ordinance, Building Code, and Code of the Village of Oak Park, including the provisions relating to housing, health, & fair housing after 1974.

UNOFFICIAL COPY
THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 2 (THE REVERSE SIDE OF THIS TRUST DEED)

2. Mortgagor shall (1) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed, (2) keep said premises in good condition and repair, without waste, add fire from, mechanics' or other liens or claims for items not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be accrued by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfaction, 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 alteration in said premises except as required by law or municipal ordinance.

2. Mortgagor shall pay before any penalty attaches, all general 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 duplicate receipts therefor. To prevent disputes hereunder Mortgagor shall pay in full under protest, as the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter erected on said premises insured against loss or damage by fire, lightning or windstorms under policies provided for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay at full the indebtedness secured hereby, all at companies satisfactory to the holders 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 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 one payment or perform any act heretofore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax liens or other prior liens or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or convert any tax or assessment. All money paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable at such time and with interest thereon at the then highest rate permitted by law. In event of Trustee or holders of the note shall never be considered as a holder of any right accruing to them on account of any default hereunder on the part of Mortgagor.

5. The Trustee or the holders of the note hereby secured making any payment thereby augmented 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 title or claim thereof.

6. Mortgagor 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 Mortgagor, 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 instalment 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 Mortgagor herein contained.

7. When the debt due 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 no 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, appraiser's fees, outlays for documentary and expert evidence, assessors' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such documents of title, title searcher and examiner, (b) insurance policies, Terra firma certificates, and similar dues and expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to defend in suit which may be had pursuant to such decree the true condition of the title to or the value of the premises. All such dues and expenses of the nature in this paragraph mentioned shall become as much additional 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 of them shall be a party, either as plaintiff, claimant or defendant, by reason of that trust deed and indebtedness hereby secured, (b) preparations for the commencement of any suit for the foreclosure hereof after accrual 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.

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 overplus to Mortgagor, their heirs, legal representatives or assigns, as their right may appear.

9. Upon, or at any time after the filing of a complaint to foreclose 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 taking a writ of execution, without regard to the solvent or insolvency of Mortgagor 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 habendum or non habendum. 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, as well as during any further times when Mortgagor, 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 on payment in whole or in part of (1) the indebtedness secured hereby, or by any decree hereinafter issuing this trust deed, or any tax, special assessment or other lien which may be or become superior to the note hereof or of such decree, provided such application is made prior to foreclosure sale, (2) the debt, or (3) 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 defense which would not be good and available to the party instituting it 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 that trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees of Trustee, and it may require indemnity 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, 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 hereby secured has been paid, which representation Trustee may accept as true without inquiry. There is a release is requested of a successor trustee, such successor trustee may accept as true the note hereinafter described on which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms to 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 accepted of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept any the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to 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 of 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 Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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 on 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.

17. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

18. At the election of the Holder of the Note, and without notice, the principal amount remaining unpaid on the Note, together with accrued interest thereon, shall become at once due and payable at the place of payment in the event Mr. or Mrs. Ellis, or those succeeding to (Dixie/Dixie/their) interest, directly or indirectly, transfers, assigns, conveys, or contracts to convey any interest in the premises of the beneficial interest in the Mortgagor.

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 FOR RECORD.

The instrument were mentioned in the within Trust Deed has been identified
hereunder Identification No. 3976

AVERAGE Bank and Trust Company of Oak Park, as Trustee.
By Colleen J. Ellis
Vice President
Trustee

D NAME
E STREET Box 321
L T
I O CITY
V :
E
R C

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

323 S. Lombard Avenue

Oak Park, IL 60302