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TRUST DEED

THIS INDENTURE, made April 30, 1988, between JERRY L. STOUT and JO ANNE STOUT, his wife, herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, hereinafter referred to as "Trustee":

DEPT 01 RECORDING \$15.25
T#2222 TRAN 4154 08/12/88 12:14:00
#3224 # E *-88-366662
COOK COUNTY RECORDER

W I T N E S S E T H:

WHEREAS, the Mortgagors are justly indebted to the legal holders of the Adjustable Rate Installment Note hereinafter described, said legal holder or holders being hereinafter referred to as "Holders of the Note" in the principal sum of SIXTY-SEVEN THOUSAND FIVE HUNDRED AND NO/100 (\$67,500.00) DOLLARS evidenced by one certain Adjustable Rate Installment Note of the Mortgagors of even date herewith, made payable to the order of SIDNEY KUFLICK and ELINOR KUFLICK or the survivor of them, and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from April 30, 1988 on the balance of principal remaining from time to time unpaid at the "Initial Rate of Interest" of nine (9%) percent per annum. Said Note provides for changes in the interest rate and in the amount of the monthly installment payments due hereon in the following manner:

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- (1) Commencing in 1989, said interest rate will be adjusted on the 30th day of April and on the 30th day of April of every year thereafter, each such date being hereinafter referred to as the "Change Date";
- (2) The Initial Rate of Interest will be adjusted in accordance with the increases and decreases in the prime rate of interest charged by Continental Illinois National Bank and Trust Company of Chicago, Illinois. As used herein, the term "prime rate" means the base rate on corporate loans at Continental Illinois National Bank and Trust Company of Chicago, Illinois as announced by said bank. Such increases and decreases shall be effected in such a manner as to provide this Note's interest rate one-half (1/2) of one (1%) percent above the prime rate charged, provided, said interest rate shall not at any time be less than nine (9%) percent per annum or exceed thirteen (13%) percent per annum.

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At the option of the Holder of the Note secured by this Trust Deed and without notice to Mortgagors, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the Adjustable Rate Installment Note or in this trust deed to the contrary, become immediately due and payable

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if the Mortgagors sell, convey, execute an agreement to convey, convey title into a land trust or further encumber the premises without the consent of the Holder of the Note. The acceptance of payments on said indebtedness shall not constitute a waiver of the right to demand immediate repayment.

All payments on account of the indebtedness evidenced by said Adjustable Rate Installment Note shall be applied first to interest on the unpaid principal, the balance and remainder to principal, and all said principal and interest are made payable at such banking house or trust company in Chicago, Illinois as the Holders of the Note may from time to time in writing appoint, and in the absence of such appointment, then at 1010 North Harlem Avenue, River Forest, Illinois 60305 in said city.

This Trust Deed further secures a separate Guarantee Agreement dated April 30, 1988, in the amount of THIRTY SIX THOUSAND AND NO/100 (\$36,000) DOLLARS from the undersigned to SIDNEY KUFELICK and ELINOR KUFELICK.

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 AND NO/100 (\$1.00) 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 County of Cook and State of Illinois, to wit:

Lot 251 (except the North 40 feet thereof) and the North 15 feet of Lot 252 in North Avenue Addition to Melrose Park, being a Subdivision of the North 63 acres of the North West 1/4 of Section 3, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, IL.

Commonly known as: 1742 N. 24th Avenue, Melrose Park, Illinois 60160-1814

P.I.N. 15-03-108-045-0000

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 of 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.

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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 of the Mortgagors do hereby expressly release and waive.

This Trust Deed consists of four (4) pages. The covenants, conditions and provisions appearing on Page 3 are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors their heirs, successors and assigns.

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

X Jerry Stout
JERRY L. STOUT

X Jo Anne Stout
JO ANNE STOUT

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, _____, a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT JERRY L. STOUT and JO ANNE STOUT, his wife, who are personally known to me to be the same persons 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 30th day of April, 1988.

Notary Public

"OFFICIAL SEAL"
CAROL A. BARD
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES

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RIDER
TO
TRUST DEED, DATED APRIL 30, 1988,
BETWEEN JERRY L. STOUT AND JO ANNE
STOUT, HIS WIFE, AS MORTGAGORS,
AND CHICAGO TITLE AND TRUST
COMPANY, AS TRUSTEE

18. Insurance Coverages. Mortgagors covenant and agree that they will, during the entire existence of this Trust Deed, maintain at their own cost and expense, the following policies of insurance:

- A. Replacement Value Fire and Extended Coverage; and
- B. Comprehensive Public Liability Insurance with coverages of not less than THREE HUNDRED THOUSAND AND NO/100 (\$300,000.00) DOLLARS per injury and per occurrence and ONE HUNDRED THOUSAND AND NO/100 (\$100,000.00) DOLLAR property damage.

All policies of insurance shall be written in companies acceptable to the Holder of the Note due under this Trust Deed. All policies of insurance shall be issued in the name of the Mortgagors and the interest of the Holder of the Note shall be shown on all policies described herein. The original of duplicate original hereof of said policy or policies shall be deposited with the Holder of the Note, (including evidence of payment of the premium thereof) and, thereafter, at least thirty (30) days prior to the expiration date of the original policies or renewal policy. All policies shall require not less than ten (10) days written notice to the Holder of the Note prior to the cancellation of same.

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

Jerry L. Stout
JERRY L. STOUT

Jo Anne Stout
JO ANNE STOUT

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