

AS USED IN THIS DOCUMENT,

THE TERM "FORD CITY BANK & TRUST CO." SHALL MEAN
COLE TAYLOR BANK/FORD CITY

UNOFFICIAL COPY

14⁰⁰

7166292L

This Indenture,

Made June 14 1988, between

Rosemarie McInerney-Barry (widowed and not since remarried), Charles R. Munley and Margaret M. Munley (his wife), and Charles C. Siedlecki and Celene V. Siedlecki (his wife) herein referred to as "Mortgagors," and

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Ford City Bank & Trust Company

an Illinois banking corporation doing business in Chicago, 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

Fifty Thousand and No/100 - - - - - DOLLARS, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to

BEARER COLE TAYLOR BANK/FORD CITY

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from the date of disbursement the balance of principal remaining from time to time unpaid at the rate of 10.75 per cent per annum in instalments as follows: One Thousand Eighty and 80/100 Dollars on the 14th day of July 1988 and One Thousand Eighty and 80/100 - - - - - Dollars on the 14th 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 14th day of June 1993. All such payments on account of the indebtedness evidenced by said Note shall first be applied to interest, accruing on a daily basis 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 rate of 13.75 percent, and all of said principal and interest being made payable at such banking house or Trust Company in Burbank

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 Cole Taylor Bank/Ford City in said City,

This Trust Deed and the note secured hereby are not assumable and become immediately due and payable in full upon vesting of title in other than the grantor(s) of the Trust Deed, or, if Mortgagor herein is an Illinois Land Trustee upon transfer of the Beneficial interest of said Land Trust to any party other than the Owner thereof as of the date of this instrument. In addition, if the subject property is sold under Articles of Agreement for deed by the present title holder, all sums due and owing hereunder shall immediately become due and payable.

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, situ-

ate, lying and being in the City of Chicago, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 30, 29, 3 AND THE EAST 18 FEET OF LOT 2 IN THE 4TH ADDITION TO BOGAN MANOR, BEING A RESUBDIVISION OF LOTS 17 TO 23 BOTH INCLUSIVE AND PART OF LOT 'A' TOGETHER WITH VACATED STREETS ALL IN FIRST ADDITION TO BOGAN MANOR BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 7901 S. Komensky, Chicago, Illinois

P.I.N.S. 19-34-215-051
19-34-215-077
19-34-215-078

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

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Box _____

TRUST DEED

For Instalment Note

To

FORD CITY BANK & TRUST COMPANY

Trustee

PROPERTY ADDRESS

UNOFFICIAL COPY

FORD CITY BANK & TRUST COMPANY

7601 South Cicero Avenue
Chicago, Illinois 60652

FD-1318 (1-40)
CAL

NAME

Mark Trevor

CITY

Burbank, IL 60459

ADDRESS

5501 West 79th Street

NAME

Cole Taylor Bank/Ford City

INITIALS

333

MAIL THIS INSTRUMENT TO
AFTER RECORDING

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1988 AUG 24 AM 12:16

OFFICIAL SEAL
GERALDINE DOMING
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES AUG 12, 1991

IMPORTANT
For the protection of both the borrower and lender, this note secured by this Trust Deed should be identified by the trustee named herein before the Trust Deed is filed for record.

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

FORD CITY BANK & TRUST COMPANY

By _____

VICE-PRESIDENT
ASSISTANT VICE-PRESIDENT
LOAN OFFICER

88384275
5258388

_____ day of August, A. D. 1988
Charles R. Munley
Notary Public

I, the undersigned _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Rosemarie McInerney-Barry, Charles R. Munley, Margaret M. Munley, Charles C. Stedlecki and Celene V. Stedlecki who are personally known to me to be the same persons whose names 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, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal this _____ 9th day of August, 1988.

STATE OF ILLINOIS,
COUNTY OF Cook } ss.

UNOFFICIAL COPY

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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings 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, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured 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 duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire 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 payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in 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 any payment or perform any act hereinbefore 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 title or 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 paid or incurred 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, 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 without notice and with interest thereon at the maximum rate permitted by law. Inaction 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 title or 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 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 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 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, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such 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 prosecute such suit or to evidence to bidders at 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 so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the maximum 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 this trust deed or any indebtedness hereby secured; or (b) preparations for the com-

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