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TRUST DEED

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THIS IS A JUNIOR TRUST DEED

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE made July 24 1988 between THEODORE A. MYERS and LINDA B. MYERS, 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 holder or holders of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of

TWENTY THOUSAND AND NO/100 (\$20,000.00) * * * * * DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BRAXER FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum on demand with interest thereon from July 24, 1988 until maturity at the rate of 9.5% per annum payable monthly on the 4th day of each month commencing September 4, 1988, all of said principal and interest bearing interest after maturity at the rate of 15 per cent per annum, and all of said principal and interest being 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 absence of such appointment, then at the office of FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA, 720 W. Chicago, E. Chicago, IN 46311.

NOW THEREFORE the Mortgagors do hereby 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 Village of Glencoe, COUNTY OF Cook AND STATE OF ILLINOIS.

The North 1/2 of the vacated alley lying South of and adjoining Lot 9 in Block 4 in Culver and Johnson's Addition to Glencoe, being a Subdivision of the West 37.44 acres of the Northwest 1/4 of the Southeast 1/4 of Section 7, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index No.: 05-07-405-003

Common Property address: 416 Washington Avenue, Glencoe, IL 60022

12.00

* The initial interest rate on said Note is Nine and one-half (9.5) per cent per annum which rate shall automatically change to reflect the "prime rate" of interest charged by the First National Bank of Chicago, Chicago, Illinois, from time to time.

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, easements, covenants, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof to be held and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and in a priority with said real estate and not secondarily) and all apparatus, equipment, 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 wind walls, awnings, beds, awnings, pipes 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 and the said Trustee, its successors and assigns, forever, for the purposes and upon the uses and trusts herein set forth, free from all claims 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 SEALS and seal of Mortgagors the day and year first above written

Theodore A. Myers [SEAL] Linda B. Myers [SEAL]

STATE OF ILLINOIS DONALD L. PADGITT

County of COOK Notary Public in and for the recording in said County, in the State aforesaid. DO HEREBY CERTIFY THAT THEODORE A. MYERS and LINDA B. MYERS, his wife

who I know personally and to be the same person as whose name is subscribed to the 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 24th day of July, 1988 DONALD L. PADGITT Notary Public

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PLACE IN RECORDER'S OFFICE BOX NUMBER

Chicago, IL 60022

416 Washington Ave.

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

Donald L. Padgett
560 Green Bay Road
Winnetka, IL 60093

MAIL TO:

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE ORIGINAL NOTE SECURED BY THIS TRUST DEED
SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST
COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR
RECORD.

CHICAGO TITLE AND TRUST COMPANY
Trustee
By *Donald L. Padgett*
Assistant Vice President

225433

This instrument was prepared by: Donald L. Padgett of Donald L. Padgett & Assoc., Ltd.,
560 Green Bay Road, Suite 100, Winnetka, IL 60093

1. Trustee shall release this trust deed and the lien thereon 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 hereon to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, together with all other documents which have been paid, and which representation Trustee may accept as true without inquiry, where a release is requested of a successor trustee, such successor trustee has been appointed by the governing instrument, and where the release is requested of the original trustee and it has not been identified in the principal note as the person designated as the successor trustee, the then Recorder of Deeds of the county in which the premises are located shall be requested to issue a Certificate of Release and Discharge of the Principal Note and Lien thereon, and the word "Mortgagee" and the word "Mortgagor" when used herein shall include all such persons and all persons who have executed the principal note or this Trust Deed. The word "Mortgagee" when used in this instrument shall be construed to mean "mortgagee" when more than one note is used.

2. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by the provisions of the Illinois Trust and Trustees Act of 1911, and the provisions of the Illinois Trust and Trustees Act of 1911 shall be applicable to this trust deed. The provisions of the Illinois Trust and Trustees Act of 1911 shall be applicable to this trust deed. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed.

3. Trustee shall have no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute any power hereon given unless expressly obligated by the terms hereof, and it shall be the duty of the signatories on the note or trust deed to see that all their obligations are properly recorded, and that they are not subject to any lien or other claim of any person who is not a party to this trust deed.

4. Trustee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

5. 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 intervening in an action at law upon the note hereby secured.

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7. 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 items which under the terms hereof constitute secured indebtedness additional to that evidenced by the principal note; fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns, at their rights may appear.

8. Upon the filing of a bill 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 the filing of a bill to foreclose this trust deed, without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver and without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver.

9. Upon the filing of a bill 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 the filing of a bill to foreclose this trust deed, without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver and without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver.

10. Upon the filing of a bill 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 the filing of a bill to foreclose this trust deed, without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver and without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver.

11. Upon the filing of a bill 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 the filing of a bill to foreclose this trust deed, without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver and without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver.

12. Upon the filing of a bill 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 the filing of a bill to foreclose this trust deed, without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver and without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver.

13. Upon the filing of a bill 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 the filing of a bill to foreclose this trust deed, without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver and without regard to the lien value of the premises or whether or not the same shall be occupied as a homestead at the time of application for such receiver.

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