

UNOFFICIAL COPY

COOK COUNTY ILLINOIS
INDEX FOR RECORD

89416105

TRUST DEED

1989 SEP -6 AM 2:13

89416105

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 1, 1989, between

---CARY G. SCHIFF and BARBARA SCHIFF, 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 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 (\$227,000.00)

---TWO HUNDRED TWENTY SEVEN THOUSAND and NO/100--- 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 September 1, 1989 on the balance of principal remaining from time to time unpaid at the rate of 10.25 % per cent per annum in instalments (including principal and interest) as follows: (\$2,035.00)

TWO THOUSAND THIRTY FIVE and NO/100----- Dollars or more on the 1st day of September 1989, and TWO THOUSAND THIRTY FIVE and NO/100-----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 August 2019. 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 rate of 17.00%-- per annum, and all of said principal and interest being made payable at such banking house or trust company in Melrose 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 RAND, INC. in said City, at 8315 W. North Avenue, Melrose Park, IL 60160

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, situate, lying and being in the Village of Lincolnwood COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 2 in Block 10 in Lincolnwood Towers Fourth Addition, being a Subdivision of part of the East Fractional 1/2 of the South East Fractional 1/4 of Fractional Section 33, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded September 15, 1953, as document 15719597, in Cook County, Illinois.

12.00

PERMANENT REAL ESTATE INDEX NUMBER: 10-33-438-004 and 10-33-438-006

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.

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

Cary G. Schiff [SEAL] Barbara Schiff [SEAL]
CARY G. SCHIFF [SEAL] BARBARA SCHIFF [SEAL]

STATE OF ILLINOIS, I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT CARY G. SCHIFF and BARBARA SCHIFF, his wife,

who are personally known to me to be the same person s whose name s 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

OFFICIAL SEAL
Elois J. Thompson
Notary Public, State of Illinois
My Commission Expires 2/22/93

Given under my hand and Notarial Seal this 1st day of September 19 89
Elois J. Thompson Notary Public

THIS DOCUMENT WAS PREPARED BY ROBERT L. CANEL, 180 N. LASALLE STREET, SUITE 3110, CHICAGO, IL 60601

72 23 352 F Dall

Thompson

IF YOUR PAYMENT IS 15 DAYS LATE, YOU WILL BE CHARGED 5% OF YOUR MONTHLY PAYMENT AS AN ADDITIONAL LATE CHARGE. (\$101.75)
89416105

Lincolnwood, IL 60466

Chicago, IL 60601 BOX 333-GG

180 N. LaSalle Street, Suite 3110

6721 Longmeadow DESCRIBED PROPERTY HERE INSERT STREET ADDRESS OF ABOVE FOR RECORDER'S INDEX PURPOSES

MAIL TO: CANEL AND CANEL

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

CHICAGO TITLE AND TRUST COMPANY, Trustee. Assistant Secretary of Management Vice President. Identification No. 76313

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):
1. Mortgages shall promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire...
2. Mortgages shall pay before any penalty attached to general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note...
3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire...
4. In case of default therein, Trustee or holders of the note may, but need not, make full or partial payments of principal or interest on prior encumbrances...
5. The Trustee or the holders of the note hereby secured making any payment authorized by this Trust Deed...
6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof...
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...
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...
9. Upon, or at any time after the filing of a bill to foreclose, the court in which such bill is filed may appoint a receiver of said premises...
10. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed...
13. Trustee shall release this trust deed and the lien thereon by proper execution upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid...
14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are situated...
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages...
16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued...
17. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

It is hereby further agreed that should the Mortgages sell, convey, transfer, dispose of or lease any real estate, the Mortgages shall have the right, at its option, to purchase all or any part thereof, the Mortgages shall have the right, at its option, to purchase all or any part thereof, the Mortgages shall have the right, at its option, to purchase all or any part thereof...

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