



TRUST DEED

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

89429087

760383

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 26 and Robert K. Taverbaugh, Sr.

19 89, between Herbert A. Taverbaugh

714782102

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

Fifteen Thousand and 00/100 (\$15,000.00) 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 per cent per annum in instalments (including principal and interest) as follows:

Three Hundred eighteen and 71/100 (\$318.71) Dollars or more on the 1st day of September, 1989, and Three hundred eighteen and 71/100 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, 1994. 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 18 per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 Urban Visions, Inc. 820 Church St., Evanston, IL 60201 in said City.

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 Stogor COOK COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lots 4 and 5 in Block 2 in Keeney's Second Addition to Columbia Heights, being the North 1/2 of the Southeast 1/4 of Section 32 and the Northwest 1/4 of the Southwest 1/4 of Section 33, Township 35 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois

Mortgagors also agree to deposit each month in escrow with the holder of the note secured hereby an amount equal to 1/12 of the annual real estate taxes on the subject property

This document prepared by: Timothy H. Boyer 820 Church St., Evanston, IL. 60201

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 thereon 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 and seal of Mortgagors the day and year first above written.

Herbert A. Taverbaugh (SEAL) Robert K. Taverbaugh (SEAL)

STATE OF ILLINOIS,) SS. a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY County of) THAT

who personally known to me to be the same person who subscribed to the foregoing instrument, appeared before me and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this

Notary Public seal and signature

Notarial Seal

89429087

UNOFFICIAL COPY

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

MAIL TO:

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE
AND TRUST COMPANY, FRUSTEE, BEFORE THE TRUST
DEED IS FILED FOR RECORD.

THE CHICAGO TITLE AND TRUST COMPANY
Assistant Secretary/Assistant Vice President
Identification No. 760383

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and third party damage, where the lender is required by law to have its loan insured under policies providing for payment by the mortgagee company of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; all in the company's discretion to the holder of the note, under insurance payable in case of loss or damage; and (b) 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.

2. In case of default thereon, Trustee of the holders of the note may, but need not, make any payment or perform any act heretofore required of Mortgagee 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 lien or other lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises, and may, but need not, make full or partial payment of principal or interest on any other lien or claim thereon. 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 hereon, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be taken, and with interest thereon at a rate equivalent to the post maturity rate set forth in the note immediately due and payable with notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note secured by this trust deed. If any, otherwise the promissory note set forth herein, 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) preparation of, or (c) commencement of any suit for the foreclosure hereon after default of such right to foreclose whether or not actually commenced; or (d) preparation for the defense of any suit for the foreclosure hereon after default of such right to foreclose whether or not actually commenced; or (e) actual commencement of any foreclosure sale of the premises, including all such items as are mentioned in the preceding paragraph hereof, of all cost 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 awards to Mortgagee, their heirs, legal representatives or assigns as their rights may appear.

3. Upon or after the filing of a bill to foreclose this trust deed, without notice or advertisement, without regard to the sufficiency or insufficiency of said promissory note, such appointment may be made either before or after the filing of a bill to foreclose this trust deed, without notice, without regard to the sufficiency or insufficiency of said promissory note, without regard to the value of the premises or whether the same shall be then occupied as a homestead or not and the 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 time when Mortgagee, 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 useful in such cases for the protection, possession, control, management and disposition of the premises during the whole or in part of: (a) The Court from time to time may authorize the receiver to apply the net income of the premises in whole or in part to: (i) pay the interest due and become due on the note secured by this trust deed, or any tax or other assessment of other lien which may be or become due on the premises or on the property thereon; (ii) the deficiency in case of a sale and interest on the deficiency; (iii) the deficiency of the note secured by this trust deed, or any tax or other assessment of other lien which may be or become due on the premises or on the property thereon; (iv) the deficiency of any other lien which may be or become due on the premises or on the property thereon; (v) the deficiency of any other lien which may be or become due on the premises or on the property thereon; and (vi) the deficiency of any other lien which may be or become due on the premises or on the property thereon.

4. 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.

5. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of or through independence or any part hereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.

6. Before releasing this trust deed, Trustee or Successor shall receive to reasonable compensation for any other act or service performed under any the release deed is issued. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED).

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32-53-309-056

3124-Union Ave.
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PLACE IN RECORDERS OFFICE BOOK NUMBER