

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 5, 1989 between Edward J. SCHULTZ and Bernadine V. Schultz, husband and wife, as joint tenants/

herein referred to as "Trustors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS Trustors are justly indebted to the legal holders of the Instalment Note (the "Note") made payable to THE ORDER OF BEARER and hereinafter described, said legal holder or holders being herein referred to as the "Holders of the Note"

- in the Total of Payments of \$
in the Principal or Actual Amount of Loan of \$ 18320.72 together with interest on unpaid balances of the Actual (Principal) Amount of Loan at the Rate of Charge set forth in the Note.

It is the intention hereof to secure the payment of the total indebtedness of Trustors to the Holders of the Note, within the limits prescribed herein whether the entire amount shall have been advanced to Trustors at the date hereof or at a later date.

NOW, THEREFORE, Trustors 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 Trustors 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 Trustee, its successors and assigns, the following described real property and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF Chicago AND STATE OF ILLINOIS,

The South 20 Feet of Lot 13 and the North 20 feet of Lot 14 in Block 57 in Barrett's Central Chicago Subdivision in the Southeast 1/4 of Section 4 and the Northeast 1/4 and the Southeast 1/4 of Section 9, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 5042 S. Laverne Chicago, Illinois.

Permanent Parcel No. 19-09-277-041

This document prepared by: Donna Hutchins 3902 W. 63rd ST. Chicago, IL 60629

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 Trustors 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, radiator beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Trustors or their successors or assigns shall be considered as constituting part of the premises.

TO HAVE AND TO HOLD the premises unto 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 Trustors do hereby expressly release and waive.

This Trust Deed is subject to a prior mortgage dated Dec. 18, 1986, executed by Trustors to Citicorp as mortgagee, which prior mortgage secures payment of a promissory note in the principal amount of \$ [redacted] That prior mortgage was recorded on Dec. 24, 1986 in the Recorder's Office (or if the property is registered, filed in the Office of the Registrar of Titles) of Cook County, Illinois in Book [redacted] of Mortgages at page [redacted]

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 trustors, their heirs, successors and assigns.

WITNESS the hand and seal of Trustors the day and year first above written. Edward J. Schultz [SEAL] Bernadine V. Schultz [SEAL]

STATE OF ILLINOIS, COUNTY OF Cook } SS. Carol Ann Nled Edward J. SCHULTZ and Bernadine V. SCHULTZ, husband and wife, as joint tenants

who BEB personally known to me to be the same person as whose name 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 5th day of December 19 89

Notarial Seal OFFICIAL SEAL CAROLE ANN NLED NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. MAR. 1, 1992

Carol Ann Nled Notary Public

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Return to: COMMUNITY TITLE COMPANY 377 E. Butterfield Rd., Suite 100 Lombard, Illinois 60148 (708) 512-0444 1-800-22-1366

Box 156 C898260 10/1

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PLACE IN RECORDERS OFFICE BOX NUMBER

Chicago Title and Trust Co. Chicago, Ill. 60602 Note Identification Dept. 5042 S Laverger Chicago, Ill. 60638

MAIL TO:

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

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE

Assistant Vice President

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

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1. Trustee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance company of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 the 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. Trustee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance company of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 the 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.

3. Trustee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance company of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 the 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 hereunder, Trustee or the Holders of the Note 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 thereon, or redeem from any tax sale or foreclosure affecting said premises or contest any lien or assessment, and shall have the option to pay the accrued monthly installments on any prior mortgage and, to the extent of the amount so paid or assessment, be subrogated to the rights of the mortgagee advanced by Trustee or the Holders of the Note to protect the mortgagee's premises and the lien hereon, 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 as a rate equivalent to the post maturity rate set forth in the Note accruing this Trust Deed, if any, otherwise the promissory note on account of any default hereunder on the part of Trustee.

5. The Trustee or the Holders of the Note hereby secured making any payment hereby authorized relating to taxes or assessments, any do so according to any tax, statement or estimate provided from the appropriate public office without inquiry into the accuracy or estimate or into the validity of any tax, assessment, sale, forfeiture, or claim thereon.

6. Trustee shall pay, or cause to be paid, all taxes, assessments, interest, and other charges against the premises hereunder, both principal and interest, when due according to the terms hereof. At the option of the Holders of the Note, and without notice to Trustee, 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 when the event of a default hereunder shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Trustee herein contained. In the event of a default of one of the Trustee, the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Holders of the Note or Trustee shall have the right to foreclose the lien hereon, 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 the Holders of the Note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, searches and examinations, title insurance policies, and similar data and expenses which may be had pursuant to such additional indebtedness secured hereby, and immediately due and payable, with interest thereon as a rate equivalent to the post maturity rate set forth in the Note accruing this Trust Deed, if any, otherwise the promissory note set forth herein, and when paid or incurred by Trustee or the 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 defense of any commencement of any suit for the foreclosure hereof or of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might effect the premises or of the security hereof, whether or not actually commenced.

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, 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 or which interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note, fourth, any overplus to Trustee, their heirs, legal representatives, assigns, or assigns, as their rights may appear.

9. Upon, or at any time after 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 appointments may be made either before or after sale, without notice, without regard to the validity of the mortgage or the validity of the title, and the receiver so appointed shall have the option to purchase the premises or to sell the premises, and the receiver shall have the option to declare the unpaid balance of the indebtedness immediately due and payable, prior to the sale, has executed a written assumption agreement containing terms prescribed by the Holders of the Note including, if required, an increase in the rate of interest payable under the Note.

10. 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 instituting same in an action at law upon the Note hereby secured. If Trustee voluntarily shall set or convey the premises, in whole or in part, or any interest in the premises or by some act or means alien the premises or title to the premises without obtaining the written consent of the Holders of the Note or Trustee, then the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable, prior to the sale, has executed a written assumption agreement containing terms prescribed by the Holders of the Note including, if required, an increase in the rate of interest payable under the Note.

11. Trustee or the Holders of the Note shall have the right to inspect the premises at all reasonable times and 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 herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent verification to be before exercising any power herein given.

12. Trustee shall release this Trust Deed and the lien hereon 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 hereof to and at the request of any person who the Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine Note herein described any Note which has an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the Note, which identification number on the Note or Trust Deed shall be an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the original trustee and it has never placed its identification number on the Note or Trust Deed, in which the 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 the Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are hereunder given Trustee.

13. This Trust Deed and all provisions hereof, shall extend to and be binding upon Trustee and all persons claiming under or through Trustee, and the word "Trustee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Trust Deed.

14. 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. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this Trust Deed. The provisions of the Illinois Trust and Trustees Act of the State of Illinois shall be applicable to this Trust Deed.