



TRUST DEED

UNOFFICIAL COPY

Rider attached hereto is expressly made a part hereof.

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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made January 14, 19 89, between Wendell T. Adams and Linda A. Adams 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

Eighteen Thousand & 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 January 20, 1989 on the balance of principal remaining from time to time unpaid at the rate of 19 % percent per annum in instalments (including principal and interest) as follows:

Two Hundred Eighty Five & NO/100----- Dollars or more on the 20th day of February 19 89, and Two Hundred Eighty Five & NO/100----- Dollars or more on the 20th 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 20th day of April 1990. 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 21 % per annum, and all of said principal and interest being made payable at such banking house or trust company in Des Plaines 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 One on One Funding, Inc. 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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 37 IN BLOCK 2 IN SUBDIVISION OF BLOCK 47 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 17, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2128 W Belmont Chicago IL 60618

PERMANENT TAX NUMBER: 14-19-330-035-0000.

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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, major beds, awnings, stoves and space 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

_____| SEAL | Wendell T. Adams | SEAL |
_____| SEAL | Linda A. Adams | SEAL |

STATE OF ILLINOIS,

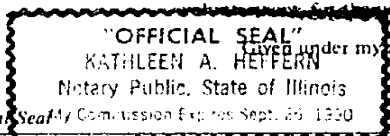
I, Kathleen A. Heffern

County of Cook

SS.

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Wendell T. Adams and Linda A. Adams 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



Layed under my hand and Notarial Seal this 14th day of January 19 89
Kathleen A. Heffern Notary Public

UNOFFICIAL COPY
RIEDEL ATTACHED TO AND MAKE A PART OF
TRUST DEED DATED January 14, 1989
BY AND BETWEEN WENDELL T. ADAMS AND
LINDA A. ADAMS HIS WIFE, (MORTGAGOR)
AND CHICAGO TITLE & TRUST CO. (TRUSTEE-MORTGAGEE)

R-1. Mortgagors shall provide, maintain, and deliver to Note Holders satisfactory evidence of policies of insurance with a face value of not less than \$85,000.00 replacement value insuring the subject real estate against fire, extended coverage and such other insurable hazards, casualties and contingencies as Note Holders may require. Mortgagors shall also provide, maintain and deliver to Note Holders policies of insurance for public liability and bodily injury in an amount of not less than \$300,000.00 and property damage insurance in an amount of not less than \$50,000.00. Said policies shall be in a form and with companies acceptable to Note Holders, with Mortgagors and first Mortgagee being the parties insured thereunder.

R-2. If all or any part of the real estate mortgaged hereby shall be damaged or taken by condemnation (which term shall include any damage or taking by any governmental authority, and any transfer by private sale in lieu thereof) either temporarily or permanently, the Note Holders shall be entitled to all compensation, awards, payments or other relief therefore and hereby authorized, at their option to commence, appear in and prosecute, in their own or Mortgagors' name, any action or proceeding relating to such damage or condemnation, and to settle or compromise any claim in connection therewith. Note Holders may release any funds so received without affecting the lien of this Mortgage, or may apply same in such manner as Note Holders may determine, to the reduction of the indebtedness secured hereby, and any balance then remaining shall be paid to Mortgagors. Mortgagors agree to execute such assignments of any compensations, awards, damages, claims, rights of action and proceeds as Note Holders may require.

R-3. Notwithstanding any provisions herein to the contrary, in the event of any default hereunder on the part of Mortgagors which default can be cured upon the payment of money (except for the payment of principal or interest hereunder) and such default is not cured within 10 days after written notice to Mortgagors; or in the event of any default on the part of Mortgagors which default cannot be cured by payment of money and Mortgagors have not commenced to cure said default within 15 days after written notice to Mortgagors; or if Mortgagors have commenced to cure such default within said 15-day period but do not thereafter with reasonable diligence and good faith proceed to complete their obligations; then, upon the expiration of such applicable period of time, Note Holders shall be entitled to enforce immediately all remedies afforded hereunder or in law or equity. Without limitation, in the event Mortgagors shall default with respect to any of their obligations hereunder, or under the Notes secured hereby, or under any other instrument given as security for said Notes, then Note Holders shall be entitled to foreclose this Trust Deed. Note Holders shall also have the right but not the obligation, to cure any such default of Mortgagors under this, or any other security instrument securing the Notes secured hereby, and any amounts so expended by Note Holders shall become so much additional indebtedness due under the Notes secured hereby and due hereunder, which shall be immediately due and payable together with interest thereon from the date expended to the date reimbursed by Mortgagors at the rate of 21% per annum.

R-4. Mortgagors hereby covenant and certify that the Notes secured hereby are business loans as defined and within the meaning of Illinois Revised Statutes, Chapter 74, S4 (1) (e).

R-5. Mortgagors hereby further agree that they shall also be liable to Note Holders for all fees, costs and expenses, including but not limited to reasonable attorneys' fees, which may be incurred by Note Holders in enforcing the provisions of this Trust Deed, or other the Notes secured hereby, or the provisions of any other instrument securing said Notes, or in collecting the sums due under said Notes, in cases of a default on the part of Mortgagors, whether or not litigation is instituted. This Trust Deed shall also be security for the prompt payment of all such fees, costs, and expenses.

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Wendell T. Adams
Linda A. Adams

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