



CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made March 30, 19 89 between

Willie E. Dunavant and Katherine A. Dunavant, 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

\$61,000.00 (sixty-one thousand) \*\*\*\*\* Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER, John G. Welch and Alta L. Welch

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from April 1, 1989 on the balance of principal remaining from time to time unpaid at the rate of 9.5 per cent per annum in instalments (including principal and interest) as follows:

\$636.99 Dollars or more on the 1st day of May 19 89 and \$636.99 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 April, 1996. 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 11.5 per annum, and all of said principal and interest being made payable at each banking house or

company in \*\*\*\*\* at the orders of the holder, to wit: John G. and Alta L. Welch in writing, appoint and in absence of such appoint, then in writing, to: John G. and Alta L. Welch in writing, at Route # 2, Box 169, Coveville, IL 62939.

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 successor, 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 Oak Forest, COUNTY OF

Lot 28 in Block 17 in Arthur T. McIntosh and Company's Cicero Avenue Subdivision in the West Half of Section 15, and the East Half of Section 16, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois. \*\*

P.I.N. 28-15-118-015

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, inlaid 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.

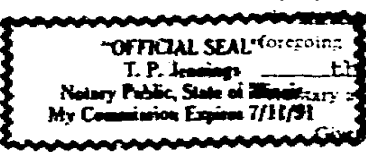
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and with the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits 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] Willie E. Dunavant [SEAL] Katherine A. Dunavant [SEAL]

STATE OF ILLINOIS, I, T. P. Jennings, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Willie E. Dunavant and Katherine A. Dunavant



personally known to me to be the same persons whose names 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 30th day of March 1989

Notarial Seal [Signature] Notary Public

89235802

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UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

Ted Jennings, Atty.  
15510 S. Cicero Avenue  
Oak Forest, Ill. 60452  
(312) 521-2323

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

15423 Kelpstruck

MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT 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  
Identification No. 227853

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 flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurer hereof; (b) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien or charge on the premises; (c) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (d) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before and penalty attaches all general taxes, special taxes, and shall pay special taxes, water charges, sewer charges, and other charges, when due, and shall, upon written request, furnish to Trustee or to holders of the note a duplicate receipt therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements in good condition and repair, without water, and free from mechanics or other liens or claims for lien not expressly subcontracted to the lien hereof; (b) keep said premises in good condition and repair, without water, and free from mechanics or other liens or claims for lien not expressly subcontracted to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien or charge on the premises; (d) make no material alterations in said premises except as required by law or municipal ordinance.

4. In case of default hereunder, Trustee or the holder of the note may, but need not, make any payment or performance of any act hereunder required of Mortgages 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 prior lien or title or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contract any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holder of the note to protect the mortgaged premises and the lien hereof, shall be taken, immediately upon notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note, immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note, and shall become a part of the principal of the note. The holder of the note to protect the mortgaged premises and the lien hereof, may take any action authorized herein concerning the premises and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holder of the note to protect the mortgaged premises and the lien hereof, shall be taken, immediately upon notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note, immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note, and shall become a part of the principal of the note. The holder of the note to protect the mortgaged premises and the lien hereof, may take any action authorized herein concerning the premises and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holder of the note to protect the mortgaged premises and the lien hereof, shall be taken, immediately upon notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note, immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note, and shall become a part of the principal of the note.

5. The Trustee or the holder of the note hereby secured making any payment or performance of any act hereunder relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holder of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment or performance of any act hereunder, remain a lien in full on the premises 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 the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenses and costs incurred in connection with the foreclosure, including attorney's fees, publication costs and costs (which may be estimated as to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, terms certificates, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed. If any, otherwise the prepayment rate set forth in the note, when paid or incurred by Trustee or holders of the note in connection with this trust deed, including proceeds and benefits of any insurance, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of or in or on any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure, the post after actual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any threatened suit or recording which might affect the premises or 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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose the lien hereof, 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 the lien hereof, without regard to the insolvency of Mortgages at the time of application for such receiver and 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 times when Mortgages, 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 are usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of: (a) The period from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the closing sale; (b) the deficiency, in case of a sale and deficiency, in case of such decree, provided such application is made prior to the closing sale; (c) the deficiency, in case of a sale and deficiency, in case of such decree, provided such application is made prior to the closing sale; (d) the deficiency, in case of a sale and deficiency, in case of such decree, provided such application is made prior to the closing sale.

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 imposing same in an action at law upon the note hereby secured.

11. Trustee or the holder 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 of 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 exercise any power herein unless expressly obligated by the terms hereof, nor be liable for any act or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereon by proper instrument upon presentation of a satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof at any time and at the request of any person who shall, either before or after maturity (check, produce and exhibit to Trustee the note, representing all all indebtedness hereby secured has been paid, which representation 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 bears a identification number, supporting to be placed thereon by a prior trustee hereunder on which conforms with the description herein contained of the note and which purposes to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee, and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purposes to be executed by the persons herein designated as makers thereof.

14. Trustee may assign 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of or through Mortgages, and any part thereof, 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 "notes" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by the 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 portions of this trust deed. The provisions of the "Trust and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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