

UNOFFICIAL COPY 89379870



TRUST DEED

760091

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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THIS INDENTURE, made August 12, 1989, between John Simmons and Rosemary Simmons, his wife

August 12, 1989, between John Simmons and Rosemary Simmons, 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, WHEREBAS 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(\$32,925.00)-----

Thirty-two thousand nine hundred twenty-five and 00/100----- 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 on the balance of principal remaining from time to time unpaid at the rate of 12.25 percent per annum in instalments (including principal and interest) as follows: (\$400.59) -----

Four hundred and 59/100----- Dollars or more on the 15th day of September 19 89, and Four hundred and 59/100-----Dollars or more on the 15th 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 15th day of August, 2004. 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 12.25 per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago 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 South Shore Bank of Chicago 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 31 (Except The East 2 1/2 Feet) AND ALL OF LOT 32 IN BLOCK 4 IN LYMAN BRIDGES ADDITION IN CHICAGO, ILLINOIS, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Commonly known as: 5335-37 W. Race, Chicago, IL P.I.N.# 16-09-119-024-0000

12.00

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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, 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.

John Simmons

(SEAL)

Rosemary Simmons

(SEAL)

(SEAL)

(SEAL)

STATE OF ILLINOIS,

I, Iris R. Jones

County of Cook

SS.

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT John Simmons and Rosemary Simmons, his wife

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

sole and true intent, for the uses and purposes therein set forth.

OFFICIAL SEAL IRIS R. JONES Notary Public, State of Illinois My Commission Expires 1/4/93

Given under my hand and Notarial Seal this 12th day of August 1989

[Signature]

Notary Public

UNOFFICIAL COPY

MAIL TO: South Shore Bank of Chicago
7054 S. Jeffrey Blvd.
Chicago, IL 60619
Attention: Title Dept.

029862268

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

Identification No. 260091
CHICAGO TITLE AND TRUST COMPANY,
Trustee.
By *[Signature]*
Assistant Secretary/Assistant Vice President

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

1. The Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through hereafter given Trustee.

2. 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, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor for any acts or omissions hereunder, in such case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent satisfactory to it before exercising any power herein given.

3. Trustee shall release the trust deed and the lien thereon 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, and at the request of any person who shall, either before or after maturity, the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested by a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number, according to the plan placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person herein designated as the maker 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 purports to be executed by the person herein designated as maker thereof.

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, liability 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 Mortgages and all persons claiming under or through hereafter given Trustee.

6. 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 "Trust and Trustee Act," of the State of Illinois shall be applicable to this trust deed.

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 included as additional indebtedness in the decree for sale all expenses which may be paid or incurred by or on behalf of Trustee or holder of the note for a attorney's fees, Trustee's fees, appraisal fees, or days for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be included after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, 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 or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become a part of the 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, other than the promissory rate set forth therein, when paid or incurred by Trustee or holder of the note in connection with (a) any proceeding, including pre-sale and bankruptcy proceedings, to which either party, either as plaintiff, claimant or defendant, or reason of this trust deed or any indebtedness hereby secured; or (b) any preparation for the commencement of any suit for the foreclosure hereof, after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any threatened suit or proceeding 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 proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, all other liens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, 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 this trust deed, 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 or in the course of or in aid of any of said premises. The receiver appointed shall have power to collect the full 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 be authorized the receiver to apply the net income of the premises in payment of other liens which may be or become indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a deficiency. 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 interposing same in an action at law upon the note hereby secured.

10. 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.

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13. Trustee shall release the trust deed and the lien thereon 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, and at the request of any person who shall, either before or after maturity, the note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested by a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number, according to the plan placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person herein designated as maker thereof.

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