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TRUST DEED

UNOFFICIAL COPY

90044824



CTTC 18

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made January 25, 1990 between Eddie Lee Prince and Dorothy Prince, his wife as joint tenants of 5711 S. Aberdeen.

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 \$ or in the Principal or Actual Amount of Loan of \$ 31,287.65, 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 COUNTY OF COOK AND STATE OF ILLINOIS,

to wit:

Lot 44 in block 2 in James U. Borden's subdivision of the east 1/2 of the southwest 1/4 of the northeast 1/4 of section 17, township 38 north, range 14, east of the third principal meridian, (except railroad) in Cook County Illinois.

Permanent Parcel #20-17-218-C05

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DEPT-01 RECORDING \$13.00
T92222 TRAN 2917 01/29/90 10:00:00
#5038 # 90-044824
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances therein 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 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, radiator bells, 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 19, executed by Trustors to as mortgagee, which prior mortgage secures payment of a promissory note in the principal amount of \$ in the Recorder's Office (or if the property is registered filed in the Office of the Registrar of Titles) That prior mortgage was recorded on County, Illinois in Book of Mortgages at page

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 hands and seals of Trustors the day and year first above written.

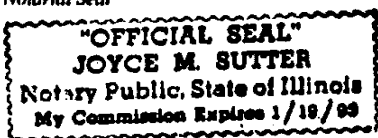
[SEAL] [SEAL] [SEAL]

STATE OF ILLINOIS, } i. Joyce M. Sutter
COUNTY OF COOK } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Eddie Lee Prince and Dorothy Prince, his wife as joint tenants.

who are personally known to me to be the same persons whose names are subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of January, 1990.

Notarial Seal



Joyce M. Sutter Notary Public

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

MAIL TO:

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE
NOTICE 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 Secretary
Assistant Vice President

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

1. Trustors shall (a) promptly repair, restore or rebuild any building or 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 insured under a policy providing for payment by the insurance companies 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 accordance with the provisions of the policy, under insurance policies payable, in case of loss or damage, to Trustors 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. Trustors herein expressly covenant and agree to pay and keep current the monthly installments on any prior mortgage and to prevent any default thereunder. Trustors further agree that should any default be made in the payment of any installment of principal or any interest on the prior mortgage, or should any time be commenced or other action taken to foreclose the prior mortgage, then the amount secured by this Trust Deed shall become due and payable in full at any time thereafter, at the option of Trustors or the Holders of the Note and in accordance with the Note. Trustors shall pay before any general taxes and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustors or the Holders of the Note duplicate receipts therefor to prevent default hereunder. Trustors shall pay in full under protest, in the manner provided by statute, any tax or assessment which the Note duplicate receipts therefor to prevent default hereunder. Trustors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Trustors may desire to contest.
3. Trustors 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 insured under a policy providing for payment by the insurance companies 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 accordance with the provisions of the policy, under insurance policies payable, in case of loss or damage, to Trustors 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, Trustors or the Holders of the Note may, but need not, make any payment or perform any act hereinbefore required of Trustors in any form and number 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 with any tax lien or other prior lien or title or claim thereon, or redeem from any sale or foreclosure of any prior mortgage or contract any tax or assessment, or pay the principal or interest on any prior mortgage and, in the event of any such default, shall be deemed to have authorized Trustors to do so, and shall be deemed to have authorized Trustors to do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or title or claim thereon.
5. The Trustors or the Holders of the Note hereby secured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or title or claim thereon.
6. Trustors shall pay, with interest, all taxes or assessments hereon mentioned, both principal and interest, when due according to the terms hereof. At the option of the Holders of the Note, and without notice to Trustors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Note or in this Trust Deed to the contrary, hereinafter become due and payable when the death of one of the Trustors, the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable. All expenditures and expenses of the Trustors, their heirs, legal representatives or assigns, as their right may appear, shall be paid by the Trustors or the Holders of the Note, and shall be deemed to have authorized Trustors to do so, and shall be deemed to have authorized Trustors to do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or title or claim thereon.
7. When the indebtedness by this Trust Deed 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. In any suit 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 Trustors or the Holders of the Note for attorneys' fees, Trustors' fees, appraisers' fees, costs, outlays for extraordinary and expert evidence, stenographers' charges, publication costs, and other costs (which may be estimated as to items to be expended after entry of the decree) of proceeding all such abstracts of title, title searches, title insurance premiums, title examination fees, title insurance certificates, and similar data and warranties with respect to title as Trustors or the Holders of the Note may deem necessary to procure, and all other costs and expenses of the Trustors or the Holders of the Note, and shall be deemed to have authorized Trustors to do so, and shall be deemed to have authorized Trustors to do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or title or claim thereon.
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 liens 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 Trustors, their heirs, legal representatives or assigns, as their right 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 before or after sale, without notice, which receiver shall be deemed to have authorized Trustors to do so, and shall be deemed to have authorized Trustors to do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, lien or title or claim thereon.
10. No action for the enforcement of the lien or of any provision hereof shall be subject to an defense which would not be good and available to the party interposing and deficiency.
11. No action for the enforcement of the lien or of any provision hereof shall be subject to an defense which would not be good and available to the party interposing and deficiency.
12. Trustors have no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signature or the identity, capacity, or authority of 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.
13. Trustors shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
14. Trustors shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Trustors and all persons claiming under or through Trustors, and the word "Trustors" 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.
16. Trustors 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 Deed" and "Trustees Act" of the State of Illinois shall be applicable to this Trust Deed.

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