



TRUST DEED

UNOFFICIAL COPY

90045594

761976

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JANUARY 2, 1990, between BEATRICE E. GLEASON

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 THREE THOUSAND and NO/100 Dollars (\$3,000.00)

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BARBARA GLEASON

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from JANUARY 2, 1990 on the balance of principal remaining from time to time unpaid at the rate of six (6%) per cent per annum in instalments (including principal and interest) as follows: one installment due upon sale of real estate described herein below.

of 19 and 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 day of 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 6% 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 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 AND STATE OF ILLINOIS, to wit:

DEPT OF RECORDING COUNTY OF COOK \$13.25 T#3333 TRAN 7635 01/29/90 12:34:00 #2921 # -90-045594 COOK COUNTY RECORDER

LOT 8 IN BLOCK 3 IN THOMAS BOYER'S RESUBDIVISION OF PART OF GLEASON'S SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14 TOWNSHIP 37 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN

O.I.N. 24-14-321-023-6000 Address: 10928 S. Lawndale, Chicago, IL 60655

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, 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.

BEATRICE GLEASON (SEAL) 90-045594 (SEAL)

STATE OF ILLINOIS, I, DEBORAH L. THORMANN a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT BEATRICE E. GLEASON

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and

OFFICIAL SEAL DEBORAH L. THORMANN NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 10/18/92

under my hand and Notarial Seal this day of 19 Notary Public

Notarial Seal

13.25

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
1082 S. LUNDOK

UNOFFICIAL COPY

MAIL TO: SUZANNE PHILLBRICK
4931 West 95th Street
Oak Lawn, IL 60453

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.
IMPORTANT!

CHICAGO TITLE AND TRUST COMPANY,
Trustee.
By *[Signature]*
Assistant Secretary/Assistant Vice President

761076
Identification No.

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 insured) under policies 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 complete satisfaction to the holders of the note, under insurance policy 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 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. Mortgages shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax material alterations in said premises except as required by law or municipal ordinance.

3. Mortgages shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax material alterations in said premises except as required by law or municipal ordinance.

4. In case of default thereon, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments or principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest 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, plus reasonable compensation to Trustee for each matter concerning which action hereunder authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at a rate equivalent to the post mortem rate set forth in the note securing this trust deed, if any, otherwise the pre-mortem rate set forth in the note, in full on account of the part of Mortgages.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, m. or according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such statement or estimate, and may, but need not, make full or partial payments or principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereon, or redeem from any tax sale or foreclosure affecting said premises or contest 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, plus reasonable compensation to Trustee for each matter concerning which action hereunder authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at a rate equivalent to the post mortem rate set forth in the note, in full on account of the part of Mortgages.

6. Mortgagee 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 anything in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any agreement of the Mortgages herein contained.

7. When the indebtedness here secured shall become due whether by acceleration or otherwise, 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 expenses incurred by or on behalf of Trustee or holders of the note for attorneys' fees, appraisers' fees, outlays for documentary and expert witness, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary, either to procure 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 so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the post mortem rate set forth in the note securing this trust deed, if any, otherwise the pre-mortem rate set forth in the note, when paid or incurred by Trustee or 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 commencement of any suit for the foreclosure hereof; or (c) any suit to foreclose the premises or to actually commence; or (c) preparations 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 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 hereon, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the joinder or insolvency of said premises. The receiver shall have the right to sell the premises, or to lease them, or to execute the same, without regard to the joinder or insolvency of said premises. The receiver shall have the right to sell the premises, or to lease them, or to execute the same, without regard to the joinder or insolvency of said premises. The receiver shall have the right to sell the premises, or to lease them, or to execute the same, without regard to the joinder or insolvency of said premises.

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 interposing 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 of the title, 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, not be liable for any acts 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 from the party releasing this trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all independent evidence secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof, and all independent evidence secured by this trust deed, which representation Trustee may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number reporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof, and while the release is requested of the original trustee and it has never 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.

13. 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 the note or through independent evidence secured by this trust deed and the lien thereof, produce and exhibit to Trustee the note, representing, in all independent evidence secured by this trust deed, 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 an identification number reporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof, and while the release is requested of the original trustee and it has never 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.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the county 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 the note or through independent evidence secured by this trust deed and the lien thereof, produce and exhibit to Trustee the note, representing, in all independent evidence secured by this trust deed, 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 an identification number reporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof, and while the release is requested of the original trustee and it has never 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.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when this instrument shall be constituted to mean "note" when more than one note is used.

17. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.

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

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