

UNOFFICIAL COPY

TRUST DEED (ILLINOIS)

(Monthly payments including interest)

30089261

FEB 26 1990

The Above Space For Recorder's Use Only

THIS INDENTURE, made February 23 1990, between Allen Jackson and Marcia Jackson,
his wife, As Joint Tennants, herein referred to as "Mortgagors," and

Robert L. Soltis

herein referred to as "Trustee," witnesseth: That, Whereas Mortgagors are justly indebted to the legal holder of a principal promissory note, termed "Installment Note," of even date herewith, executed by Mortgagors, made payable to:

Fidelity Financial Services
9944 S. Roberts Rd. Suite 205 Palos Hills, IL 60465

DEFT-01 \$13.25
T#1111 TRAN 9783 02/26/90 12:24:00
#2114 # A *-90-089261

and delivered, in and by which note Mortgagors promise to pay the principal sum of Seven Thousand Nin Hundred Thirty-seven & 77/100 (7937.77) Dollars, and interest from

on the balance of principal remaining from time to time unpaid at the rate as provided in note of even date, such principal sum and interest to be payable in installments as follows: Two Hundred Forty & 97/100 (240.97) Dollars

on the 4th day of April, 19 90, and Two Hundred Thirteen & 80/100 (213.80) Dollars

on the 4th day of each and every 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 4th day of April, 19 93; and

the portion of each of said installments constituting principal, to the extent not paid when due, to bear interest after the date for payment thereof, at the rate as provided in note of even date, and all such payments being made payable to Bearer of Note or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that at the election of the legal holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms thereof or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the expiration of said three days, without notice), and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and 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, Mortgagors by these presents CONVEY and WARRANT unto the Trustee, its or his 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:

The south 1/2 of Lot 14 and Lot 15 (Except the West 40 Feet on the North Line by 70 on the South Line) in Block 13 in Vincennes Road Addition being a Subdivision of the West 1/2 of the South East 1/4 of that Part East of the Lunny Track of the East 1/2 of the South West 1/4 of section 19, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 11688 south watkins, chicago, IL

TRW REAL ESTATE
LOAN SERVICES
SUITE #1015
100 N. LaSALLE
CHICAGO, IL 60602

Pin# 25-19-414-021 which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, 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 rents, issues and profits are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single unit or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, awnings, storm doors and windows, floor coverings, inador beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises whether physically attached thereto or not, and it is agreed that all buildings and additions and all similar or other apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be part of the mortgaged premises.

TO HAVE AND TO HOLD the premises unto the said Trustee, its or his 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 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 hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hands and seals of Mortgagors the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

Allen Jackson
Allen Jackson

(Seal)

Marcia Jackson
Marcia Jackson

(Seal)

(Seal)

(Seal)

State of Illinois, County of Cook ss., I, the undersigned, a Notary Public in and for said County,

in the State aforesaid, DO HEREBY CERTIFY that Allen Jackson and Marcia Jackson, his wife, as joint tennants

personally known to me to be the same person 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 voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

IMPRESS SEAL
" OFFICIAL HEREAL "
KAREN GLASSCO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/23/93

Given under my hand and official seal, this 23rd day of February 19 90
Commission expires February 23 19 93 Karen Glassco Notary Public

This instrument was prepared by

William J. Howarth 9944 S. Roberts rd Suite 205 Palos Hills, IL 60465
(NAME AND ADDRESS)

ADDRESS OF PROPERTY:
11868 South watkins
Chicago, IL

THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY AND IS NOT A PART OF THIS TRUST DEED

SEND SUBSEQUENT TAX BILLS TO:

Allen and Marcia Jackson
(Name)

11868 South Watkins Chicago, IL 60643
(Address)

MAIL TO: NAME Fidelity Financial services
ADDRESS 9944 S. Roberts Rd. suite 205
CITY AND STATE PALos Hills, IL ZIP CODE 60465

OR RECORDER'S OFFICE BOX NO. _____

DOCUMENT NUMBER

-90 089261

32054706

30089261

UNOFFICIAL COPY

TRUST DEED IS FILED FOR RECORD.
THE NOTE SECURED BY THIS TRUST DEED
FOR THE PROTECTION OF BOTH THE BORROWER AND

IMPORTANT

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. _____

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 hereof shall include all such persons and all persons at any time liable for the payment or through the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

14. 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 death, resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county shall be first Successor in Trust and in the event of his or her death, resignation, inability or refusal to act, the then Recorder of Deeds of the county shall be second Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or Successor in Trust shall be deemed to have performed hereunder.

13. Trustee shall release this Trust Deed and the hereinafter described property and premises 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 to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of the original trustee or such successor trustee may accept as the genuine note herein described any note which conforms with the description herein contained of the principal note and which parts to be executed by the persons herein designated as the makers thereof and where the release is requested of a successor trustee and he has executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof.

12. Trustee has no duty to examine the title, location, existence, condition of the premises, nor shall Trustee be obligated to record this Trust Deed or to execute any power herein given, or to be liable for any acts or omissions hereof, except in case of his own negligence or misconduct in that behalf.

11. 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.

10. No action for the enforcement of the terms of this Trust Deed or any provision hereof shall be taken to any defense which would not be good and available to the party intervening same in an action at law upon the note hereby secured.

9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint 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 solvency or insolvency of Mortgages at the time of application for such receiver, and without regard to the lien 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 for redemption, whether there be redemption or not, and all other powers which may be necessary or are usual in such cases for 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 the said period. The receiver from time to time may authorize the receiver to apply the net income in his hands in payment or in part of (1) 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 a superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.

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 hereby secured, with sentiment of or assigns as their rights may appear.

7. When the indebtedness hereby secured shall become due whether by the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional in-debtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note or attorneys' fees, Trustee's fees, appraiser's fees, or any of or more of or of any kind or character, and also all other costs and expenses (which may be estimated as to items to be expended at the time of the decree) or of preparing all such abstracts of title, title searches and examinations, guarantee 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 prosecute such suit or to evidence to holders at any sale which may be had pursuant to such decree. The true condition of the value of the premises, in addition to all expenditures and expenses of the nature in this paragraph mentioned shall be determined by the Trustee or holders of the premises, 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 for redemption, whether there be redemption or not, and all other powers which may be necessary or are usual in such cases for 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 the said period. The receiver from time to time may authorize the receiver to apply the net income in his hands in payment or in part of (1) 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 a superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) The deficiency in case of a sale and deficiency.

6. Mortgages shall pay each term of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, notwithstanding anything to the contrary in this Trust Deed to the contrary, because due and payable when default shall occur in payment of principal or interest, or in case default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the propriety of any tax, assessment, lien or title or claim thereof.

4. In case of default thereon, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments 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 hereof, or redeem from any tax sale or forfeiture affecting said premises or consist of any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereof, this reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without note, and with interest thereon at the rate of seven per cent per annum, from the date of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the holders of the note, under insurance policies 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 general attaches all 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 Trustee or to holders of the note the original or duplicate receipts 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.

1. Mortgages shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 THE REVERSE SIDE OF THIS TRUST DEED AND WHICH FORM A PART OF THE TRUST DEED:

192689003