

Trust Deed UNOFFICIAL COPY

90341240

The Above Space for Recorder's Use Only

OCTOBER 20TH 88 NBD TRUST CO. OF ILLINOIS not personally
THIS INDENTURE, made under trust # 52575K dated 10/10/88
herein referred to as "Mortgagors," and

RUBEN HARRIS

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

HARRIS LOAN & MORTGAGE CORP. 1701 SOUTH FIRST AVENUE, MAYWOOD, IL 60153
and delivered and by which note Mortgagors promise to pay the principal sum of **---FOUR THOUSAND FOUR HUNDRED EIGHT AND 43/100--- \$4,408.43 Dollars, and interest as specified in Promissory Note from** 10/25/88
to be payable in installments, as follows **---ONE HUNDRED THIRTY NINE AND 45/100-- \$139.45 Dollars**
on the **25TH day of NOVEMBER , 19 88**, and **---ONE HUNDRED THIRTY NINE AND 45/100-- Dollars**
on the **25TH day of each and every month thereafter until said note is fully paid.** All such payments on account of the indebtedness evidenced by said note, to the extent not paid when due, to bear interest after the date for payment thereof, at the rate as specified in Promissory Note
and all such payments being made payable at 1701 South First Ave., Suite 300, MAYWOOD, ILLINOIS

60153 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 herein contained, 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 recited 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:

CRESTWOOD COUNTY OF COOK AND STATE OF ILLINOIS, to wit:
LOT 3 IN DINE'S 180TH AND LARAMIE AVENUE RESUBDIVISION OF PART OF THE WEST
1/2 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 13 EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

90341240

DEBT DUE BEING PAID **\$14.25**
TUESDAY DECEMBER 11, 1988 10:00 AM
\$79.47 + C. *** 9.1% = \$4.1240**
COST, MUNICIPAL RECORDED

13831 S. LARAMIE AVENUE, CRESTWOOD IL 60445

Commonly known as:

Permanent Index Number: 28-04-206-031

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 new or hereafter therein or thereon used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single units or centrally controlled), and ventilation, including (without regard to the foregoing), screens, window shades, awnings, storm doors and windows, floor coverings, indoor 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 on the premises by Mortgagors or their successors or assigns shall be part of the mortgaged premises.

THIS TRUST DEED further secures any additional advances made by the Holders of the Note to the Mortgagors or their successors in title, prior to the cancellation of this Trust Deed, and the payment of any subsequent Note evidencing the same, in accordance with the terms thereof, provided, however, that this Indenture shall not at any time secure outstanding principle obligations for more than Two-Hundred Thousand Dollars (\$200,000.00), plus advances that may be made for the protection of the security as herein contained, it is the intention hereof to secure the payment of the total indebtedness of the Mortgagors to the Holders of the Note within the limits prescribed herein whether the entire amount shall have been advanced to the Mortgagor at the date hereof or at a later date or having been advanced to the Mortgagor at the date hereof or at a later date or having been advanced shall have been paid in part or in future advances thereafter made, all such future advances so made shall be held and shall be secured by this Indenture equally and to the same extent as the amount originally advanced on the security of this Indenture, and it is expressly agreed that all such future advances shall be held on the property herein described as of the date hereof.

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.

S. RUBEN HARRIS
Signature(s)

(Seal)

(Seal)

State of Illinois, County of Cook

I, the undersigned, a Notary Public in and for said County,
in the State aforesaid, DO HEREBY CERTIFY that

personally known to me to be the same person whose name
subscribed to the foregoing instrument, appeared before me this day in person, and acknowl-
edged that he signed, sealed and delivered the said instrument as
free and voluntary act, for the uses and purposes therein set forth, including the release and
waiver of the right of homestead.

Notary Public
90341240

Given under my hand and official seal, this
Commission expires

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Notary Public

MAIL TO: HARRIS LOAN & MORTGAGE CORP.
1701 SOUTH FIRST AVENUE
809/RES/1186PA MAYWOOD, ILLINOIS 60153 This instrument was prepared by Ruben Harris
1701 South First Avenue, Suite 300, Maywood, Illinois 60153

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~~THE FOLLOWING ARE THE OWNERS CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THE REVERSE SIDE OF THIS TRUST DEED, AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS.~~

I. Mortgagors shall (1) keep said premises in good condition and repair without waste or promptly report to the Trustee any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep and pay to the proper mechanics' liens or liens in favor of the United States or other Government claims for labor not yet paid, subcontracted to the contractor or his agents due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request furnish written evidence of the discharge of such prior lien to Trustee or to holders of the note; (3) complete within a reasonable time any building or addition now or at any time in process of erection upon said premises in conformity with all requirements of law or municipal ordinance, and (4) not so alter the premises and the use thereof as to 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.

2. Mortgagors shall pay before any penalty attaches all general tax and service charges, and other charges against the premises when due and shall upon written request furnish to Lender original or duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest and notice given to Lender any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements located hereunder insured from time to time against lightning and windstorms under policies providing for payment by the insurance company of 80% of the cost of repairing or replacing the same, or to pay in full the indebtedness secured herein, all in complete satisfaction to the holder of the policies payable in case of loss or damage to the same for the benefit of the holders of the notes, such rights to the evidence of insurance and mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the holder of the note, care of insurance agent to expire, shall deliver to new policies not less than ten days prior to the respective dates of expiration.

The Trustee or the Holders of the note hereby request making any payment hereby available to the Noteholders to cover any deficiency in the amount so according to any bill statement or estimate prepared from the appraiser are paid in full without loss after the sale of the property.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the Holders of this Note, State or and without notice to Mortgagor, an appeal may be made to the court of record, notwithstanding anything to the contrary contained in the Note or in the Trust Deed, to the contrary, become due and payable when and as herein provided, of principal or interest, or in case default shall occur and continue for three days in the performance of any of the covenants herein, Mortgagors becoming entitled.

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 character of the title or of Mortgagors at the time of application for such receiver, and without regard to the character of the premises as to whether they are occupied as a homestead or not and the Trustee hereunder may be appointed a such receiver. The receiver shall have power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of non-payment of the amount due and a deficiency during the pendency of the statutory period for redemption, whether there be redemption or not, as well as during any legal period of redemption, the receiver would be entitled to collect such rents, issues and profits and apply such power as the Court deems necessary for the protection, possession, control, management and operation of the premises during the whole of such period. The receiver may sue in his name in the name of the mortgagor, or in the name of the Trustee, or in his own name, authorizing the receiver to apply the net income in his hand in payment in whole or in part of the amount due and owing under this decree foreclosing this Trust Deed, or any tax, special assessment, or other sum which may be or become due or to be due hereunder, or any decree provided such application is made prior to the date of sale, or the deficiency in case of a non-foreclosure.

(iii) *Nomination for the enforcement of the right of the party to object to any provision of the contract or the contract as a whole.* The party may nominate a person who shall be good and available to the party determining the amount of compensation for the net benefit sought.

11. trustee or the holders of the notes shall have the right to inspect the premises at any reasonable time, by appointment for that purpose.

12. Trustee has no duty to examine the title, location, existence or condition of the premises or buildings. The Trustee shall not be liable for any damage to the Premises or Building or any other property belonging to the Trustee or for any loss or damage arising from the non-delivery of such property, except in case of his own gross negligence or misconduct or that of the agent or employee of Trustee, and he may make such arrangements as are satisfactory to him before exercising its power herein given.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in any County where he may have been recorded or certified. In case of the death, resignation, inability or refusal to act of Trustee, [REDACTED] **Part 1, **Trustee**, shall be held Successor in Trust and in the event of his or her death, resignation, inability or refusal to act the title Recorder or Registrar of Titles in which the premises are situated shall be held Successor in Trust. Any Successor in Trust shall have all the powers and authority as are herein given to Trustee, if any. Trustee or such Successor shall be entitled to receive compensation for services rendered.**

15. The First Deed and all provisions hereof shall extend to and be binding upon Mortgagor and all his successors and assigns, and the heirs, executors, administrators, and personal representatives of Mortgagor, and the word "Mortgagor" when used herein shall include all such persons or corporations as may be substituted for Mortgagor by the indorsement or assignment hereof, whether or not such person, has ever executed or acknowledged the same on the First Deed.

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER, THE NOTE SECURED BY THIS TRUST DEED
SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE
TRUST DEED IS FILED FOR RECORD.

The promissory Note mentioned in the above Deed of Sale is hereby

Identified City with Under Identification No.

UNOFFICIAL COPY

NY commissary exp'les: 9-24-89

Notary Public

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 24th day of October, 1988, A.D.

for uses and purposes herein set forth,
h^s, own free and voluntary act and as the free and voluntary act of said Trust Company,
trust company did affix the corporate seal of said Trust Company to hold instrument as
lone and there acknowledge that he, as custodian of the corporate seal of said
for the uses and purposes herein set forth, and said Assistant Secretary
techt own free and voluntary act and as the free and voluntary act of said Trust Company
Vice President and acknowledged that they signed and delivered the said instrument as
Vice President and Assistant Secretary, respectively, appended before me this
whose names are subscribed to the foregoing instrument as such
Assistant Secretary of said Trust Company, personally known to me to be the same persons
Vice President of the NBD TRUST COMPANY OF ILLINOIS and Norman K. Johnson, Jr.,
County, in the State aforesaid, do hereby certify that Richard J. King Assistant
I, Joseph E. Sosnicki, a Notary Public in and for the said
STATE OF ILLINOIS
COUNTY OF COOK ()
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Assistant Secretary

ATTEST:

Richard J. King

Assistant Vice President

BY:

NBD TRUST COMPANY OF ILLINOIS as Trustee
as aforesaid and not personally, but
solely to bind the Trust Estate
NBD TRUST COMPANY OF ILLINOIS, not personally, but as Trustee as afores-

IN WITNESS WHEREOF, NBD TRUST COMPANY OF ILLINOIS, not personally, but as Trustee as aforesaid,
has caused these presents to be signed by its Assistant Vice-President, and its
corporation sealed to be witnessed by its Assistant Secretary, the day
and year first above written.

It is agreed that the parties hereto shall look solely to the owner or owners of any indebtedness hereunder
holder or holders of said NBD Trust Company of Illinois personally are concerned, the legal
its successors and said NBD Trust Company of Illinois personally are concerned, the First Party and
hereafter claiming any right or security hereunder, and that so far as the First Party and
all such liability, if any, being expressly waived by Trustee and by every person now or
hereunder, or to perform any covenant either express or implied herein contained,
personally to pay the said note or any interest that may accrue thereon, or any indebtedness
creating any liability on the said First Party or on said NBD Trust Company of Illinois

hereunder, or in said note contained shall be construed as
stated and agreed that nothing herein or in said note contained shall be construed as
possesses full power and authority to execute this instrument) and it is expressly understood
in it as such Trustee (and said NBD Trust Company of Illinois, hereby warrants that it
Trustee as aforesaid in the exercise of the power and authority conferred upon and vested
in it as such Trustee and said NBD Trust Company of Illinois, hereby warrants that it
will be executed by the NBD TRUST COMPANY OF ILLINOIS, not personally but as