

UNOFFICIAL COPY

TRUST DEED

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DEPT-01 RECORDING #13.00
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THE ABOVE SPACE FOR RECORDER'S USE ONLY RECORDER

THIS INDENTURE, made October 31 1991, between WILLIAM BORG and MARILYN BORG, 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, 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

FOUR HUNDRED THREE THOUSAND SIX HUNDRED EIGHTY-FIVE & 39/100ths (403,685.39) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER MARGARET CASH

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from November 1, 1991 on the balance of principal remaining from time to time unpaid at the rate of 5.89 percent per annum in instalments (including principal and interest) as follows:

ONE THOUSAND NINE HUNDRED EIGHTY-ONE & 42/100ths Dollars or more on the 1st day of December 1991 and ONE THOUSAND NINE HUNDRED EIGHTY-ONE & 42/100ths Dollars or more on the 1st 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 1st day of November 1992. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and all of said principal and interest being made payable at [redacted] in 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 Village of Oak Park COUNTY OF Cook AND STATE OF ILLINOIS, to wit: Lot 11 in Block 6 in Salinger and Hubbard's Kenilworth Boulevard Addition to Oak Park in the East 1/2 of the Northwest 1/4 of Section 6, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, IL. PIN: 16-06-110-023

On transfer or lease of all or any part of the property, or any interest therein, then, trustee may, at trustee's option, declare all of the secured indebtedness to be immediately due and payable and invoke any remedies permitted by the Note of even date herewith and this Trust Deed, all without prior notice to a mortgagor.

Or on the sale of Promissor's residence located at 237 S. Elmwood, Oak Park, Illinois, if that occurs first. All net proceeds from the sale of 237 S. Elmwood, Oak Park, Illinois shall be used to pay down the principal amount of the Note identified herewith of even date hereof. The balance due shall be refinanced by Margaret Cash at that time in accordance with applicable Federal long term rates, amortized which, with the property hereinafter described, is referred to herein as the "premises," over thirty (30) years.

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.

WILLIAM BORG [SEAL] MARILYN BORG [SEAL]

STATE OF ILLINOIS, I, FRANK PELLEGRINI, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIAM L. BORG AND MARILYN J. BORG

who ARE personally known to me to be the same persons whose names 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

" OFFICIAL NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 1/21/93

1st day of NOVEMBER 1991 Notary Public

Box 283 / 300 m

