

UNOFFICIAL COPY

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TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

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455140-D-1-91-0-8181
COOK COUNTY RECORDER

THIS INDENTURE, made January 21 19 91, between

RICHARD S. GREEN and BOBBIE GREEN

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

THIRTY-TWO THOUSAND FIVE HUNDRED (\$32,500.00) AND NO/100----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, and by which said Note the Mortgagors promise to pay the said principal sum ~~and interest~~ from January 21, 1991 on the balance of principal remaining from time to time unpaid ~~and interest~~ at ~~0%~~ 0% percent per annum in instalments (including principal and interest) as follows:

THREE HUNDRED (\$300.00) AND NO/100----- Dollars or more on the 1st day of February 1991, and THREE HUNDRED (\$300.00) AND NO/100----- 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 January, 1991. 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 0% per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Cook County, 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 FERDIE GIBSON & ARDELLA GIBSON in said City, of Chicago, Illinois.

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 City of Chicago COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 12 IN HENRY BOTHERFORD'S SUBDIVISION OF THAT PART LYING SOUTH OF THE NORTH 72 RODS AND NORTH OF THE SOUTH 78 RODS OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 14, (EXCEPT THE SOUTH 33 FEET AND THE EAST 33 FEET THEREOF) EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(The Mortgagors shall pay 1/12 of the annual real estate taxes and 1/12 of the annual insurance premium with each monthly installment)

P.I.N. 20-08-413-033

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 in 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.

Richard S. Green (SEAL) Bobbie Green (SEAL)
RICHARD S. GREEN BOBBIE GREEN

STATE OF ILLINOIS,

I, JOHN H. GHOLAR

SS.

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT RICHARD S. GREEN, BOBBIE GREEN

County of COOK

who personally known to me to be the same person S 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.

Given under my hand and Notarial Seal this 21st day of January 19 91.

John H. Gholar Notary Public

Notarial Seal

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UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

Chicago, IL 60604

53 W. Jackson, #1250
Chicago, IL 60604

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
924 W. 53rd Street
Chicago, IL 60604

MAIL TO: JOHN H. GHOLAR

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

Identification No. 7655220
CHICAGO TITLE AND TRUST COMPANY,
Trustee
Assistant Secretary/Assistant Vice President

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

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay within a reasonable time any taxes, 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.

2. Mortgages shall pay before any penalty 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 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 keep all buildings and 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 so insured) under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies 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.

4. In case of default hereunder, 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 equitable, 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 foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein shall be applied to the note to protect the mortgaged premises and the lien hereof, and the reasonable compensation to Trustee for each matter concerning which the action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note concerning this trust deed, if any, otherwise the maturity rate set forth therein, in the event of default in the note. 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 presented from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim hereof.

5. Mortgages shall pay each item of indebtedness herein 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 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 other agreement of the Mortgages herein contained.

6. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, 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 Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, notary fees, documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to their amount 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 statements with respect to the nature of the property mentioned shall become so conditionally necessary either to rescure such suit or to the satisfaction of the court. The expenses of the note shall become so much additional indebtedness secured hereby and shall be payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note, immediately after the date set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including pro rata and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, or defendant, or by reason of any threat of suit or proceeding which might affect the premises or the security hereof, or not the commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (c) preparations for the redemption of the note or the payment of the principal and interest thereon, or (d) preparation for the sale of the premises, or (e) any other matter for the defense of the note or the premises or the security hereof, whether or not actually commenced.

7. 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 items which under the terms hereof are secured in addition to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, containing unpaid on the note; fourth, any overplus to Mortgages, their heirs, legal representatives or assigns, as their rights may appear.

8. Upon, or at any time after the filing of a bill to foreclose, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after notice, without regard to the sovereignty or insolvency of Mortgages at the time of application for such receiver and without regard to the 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 of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the intervention of 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 period from time to time may be authorized to the receiver to apply the net income in his hands in payment or in part of: (a) 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 superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale; (b) the deficiency in case of a sale and redemption secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof; or (c) any other purpose as may be determined by the court.

9. 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.

10. 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.

11. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, 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, and shall 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 satisfactory to it to be executed by power hereof.

12. Trustee shall release this trust deed and the lien hereof by proper instrument 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, representing that all indebtedness hereby secured has been paid, 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 purporting to be placed thereon by a prior Trustee hereunder or which conforms with the description herein contained of the original Trustee, and which has never been excused by the person herein designated as the maker thereof; and where the release is requested of the original Trustee, and it may be placed on the note with the identification number on the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

13. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar 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 this instrument is situated shall be deemed to be the Trustee hereof, 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, and the word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

14. 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 trust deed is issued. Trustee 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 and Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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