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TRUST DEED

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UNOFFICIAL COPY

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made April 1, 1991, between FRANK J. BARRETT, JR., married to DARLENE A. BARRETT

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 Two Hundred Seventy Thousand and 00/100ths (\$270,000.00) - - - - - Dollars,

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

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of Eight (8%) per cent per annum in instalments (including principal and interest) as follows: One Thousand Nine Hundred Eighty-one and 16/100 (\$1,981.16) - - - - - Dollars or more on the 1st day

of May 1991 and One Thousand Nine Hundred Eighty-one and 16/100 (\$1,981.16) 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 April 1993. 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 Fifteen (15%) per annum, and all of said principal and interest being made payable at such banking house or trust company in Downers Grove 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 5927 Hillcrest Court 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 County of Cook AND STATE OF ILLINOIS, to wit:

Lot 1 and the Vacated Alley lying West of and adjoining said Lot 1 in George F. Nixon and Company's Central Addition to Westchester, being a Subdivision of the North 12 acres of the West Half of the Southwest Quarter of Section 21, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, together with the East 35 feet of Lot 3 and the East 35 feet of the North 25 feet of Lot 5 in Isabel, a Subdivision in the West Half of Section 21, Township 39 North, Range 12 East of the Third Principal Meridian, according to the Plat thereof recorded July 2, 1956 as Document 16626253 and Certificate of Correction recorded July 18, 1956 as Document 16639864 in Cook County, Illinois

Address of Property: 1600 Westchester Boulevard, Westchester, IL 60153

Permanent Index Numbers: 15-21-301-059, 15-21-301-141, 15-21-301-190

THIS IS NOT HOMESTEAD PROPERTY.

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, ladder 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 up on 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.

_____[SEAL] _____ [SEAL]
FRANK J. BARRETT, JR. _____ [SEAL]

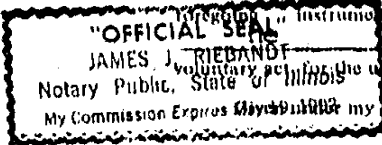
STATE OF ILLINOIS,

County of COOK

SS.

I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT FRANK J. BARRETT, JR., married to DARLENE A. BARRETT,

who personally known to me to be the same person whose name is subscribed to the



Instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said Instrument as his free and

voluntary act and for the uses and purposes therein set forth. My Commission Expires May 1992 my hand and Notarial Seal this 1ST day of APRIL 1991.

Notarial Seal

Form 807 Trust Deed - Individual Mortgagor - Secures One Instalment Note with Interest Included in Payment. R. 11/75

Notary Public James J. Riebandt

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FOR RECORDING INDEX PURPOSES
INSERT STREET ADDRESS OR ABOVE
DESCRIBED PROPERTY HERE
1600 Westchester Boulevard

CHICAGO TITLE AND TRUST COMPANY,
Trustee.

184994

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

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ADDENDUM TO TRUST DEED

17. Funds for Taxes and Insurance. Subject to applicable law, the undersigned shall pay to Bearer of the Instalment Note secured by this Trust Deed (herein "Bearer") on the day monthly installments of principal and interest are payable under the Instalment Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Trust Deed, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, all as reasonably estimated initially and from time to time by Bearer on the basis of assessments and bills and reasonable estimates thereof.

Bearer shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Bearer may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, unless applicable law permits Bearer to make such a charge. Bearer shall give to the undersigned, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Trust Deed.

If the amount of the Funds held by Bearer, together with the future monthly installments of funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Bearer's option, either promptly paid to borrower or credited to the undersigned on monthly installments of Funds. If the amount of the Funds held by Bearer shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, the undersigned shall pay to Bearer any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Bearer to the undersigned requesting payment thereof.

Upon payment in full of all sums secured by this Trust Deed, Bearer shall promptly refund to the undersigned any Funds held by Bearer. If under the terms of the Trust Deed the Property is sold or the Property is otherwise acquired by Bearer, Bearer shall apply not later than immediately prior to the sale of the Property or its acquisition by Bearer any Funds held by Bearer at the time of application as a credit against the sums secured by this Trust Deed.


FRANK J. BARRETT, JR.

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