

UNOFFICIAL COPY



TRUST DEED

9 1 5 1 0 7 1 5

BOX 260

51316715

707070

CTTC

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 30

19 91, between Stanislaw Staron

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 (\$ 75,000.00)

Seventy Five Thousand 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, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from May 30, 1991 on the balance of principal remaining from time to time unpaid at the rate of 9% per cent per annum in instalments (including principal and interest) as follows:

Seven Hundred Sixty and 70/100-----Dollars or more on the 30th day of June 19 91, and Seven Hundred Sixty and 70/100-----Dollars or more on the 30th 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 30th day of April, 2006. 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 9% per annum, and all of said principal and interest being made payable at such banking house or trust company 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 Eugene Haupt in said City, Nipomo, California 93444, 642 Riviera Circle

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 Homewood, COUNTY OF COOK AND STATE OF ILLINOIS, to wit: Lot 13 in Tenuta Subdivision being a Subdivision of Lot 2 and the vacated East 30 Feet of Morgan Street all of Nelsons Garden Subdivision being a Subdivision of South 419.73 feet of East 1416.90 feet of the East 1/2 of Section 32 and that part of Section 33, Township 36 North, Range 14 East of the Third Principal Meridian according to the Plat thereof recorded March 3, 1961 as Document Number 18100154 East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. 29-32-407-006 Address: 928 Elder, Homewood, IL 60430

*No lump sum prepayment on the mortgage until January 1, 1992, and no more than \$500.00 extra on any monthly payments during the year of 1991. There will be no prepayment penalty after January 1, 1992.

DE T-01 RECORDING \$13.00
#2222 TRAN 3185 04/27/91 16:52:00
#5259 # B * - 91 - 316715

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 on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon and 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.

Stanislaw Staron [SEAL]
Stanislaw Staron [SEAL]

91316715 [SEAL]

STATE OF ILLINOIS, I, the undersigned
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT Stanislaw Staron

" OFFICIAL SEAL
CHARLES LANTRY
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/25/92
Given under my hand and Notarial Seal this 30 day of May 1991

Notarial Seal

BOX 260

Charles Lantry Notary Public

300

1. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter 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 insured under policies providing for payment by the insurance companies of monies sufficient 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 holder of the note, and upon request exhibit satisfactory evidence of such prior lien to Trustee or to the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to the holders of the note; (b) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; (d) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance; and (g) shall pay to holders of the note, 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 Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

2. Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

3. Mortgagee 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 insured under policies providing for payment by the insurance companies of monies sufficient 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 holder of the note, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to the holders of the note; (b) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; (d) complete within a reasonable time any building or improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance; and (g) shall pay to holders of the note, 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 Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

4. In case of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior tax sale or foreclosure affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action hereunder authorized may be taken, shall be a lien in priority to the lien hereof, 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. This trust deed, if any, otherwise the promissory note set forth herein, in connection with the Trustee or holders 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 Mortgagee.

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

6. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holder of the note, and without notice to Trustee, 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 obligation of the Mortgagee herein contained.

7. Where the indebtedness hereby secured shall become due and payable 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 expenses, including attorney's fees, 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, and expenses for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, title insurance policies, foreign 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 produce such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title or of the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby, and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promissory note set forth herein, when paid or incurred by Trustee or holders of the note shall be a lien in priority to the lien hereof, and bankruptcy proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, or by reason of this trust deed or any indebtedness hereby secured, or (b) proceedings for the commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (c) proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises, including all such items as are mentioned in the preceding paragraph hereof, on account of all costs and expenses incident to the foreclosure proceedings, including (a) such items as are mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any overplus to Mortgagee, their heirs, legal representatives or assigns, as then entitled, may appear.

9. Upon or after the filing of a bill to foreclose the lien hereof, the court in which such bill 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 Mortgagee 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 and further times when Mortgagee, during the full period of redemption, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and partition of the premises during the whole or part of said period. The court from time to time may authorize the receiver to apply the net income of the premises in payment in whole or in part of: (a) The deficiency in case of a sale and a deficiency, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien hereof, or (b) any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become a lien hereof, or (c) the deficiency in case of a sale and a deficiency, provided such application is made prior to the foreclosure sale.

10. 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 enforcing same in an action at law upon the note hereby secured.

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.

12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures of 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 hereunder unless expressly obtained by the terms hereof, nor 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 Trustee and the lien hereof by proper execution and delivery of a release, to wit: and at the request of any independent secured party by this trust deed has been fully paid; and Trustee may execute and deliver a release, to wit: and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing and 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 note and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and it has never placed its 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.

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 resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which this instrument is situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "note" when more than one note is used.

16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release 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.

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

CHICAGO TITLE AND TRUST COMPANY, TRUSTEE
 Identification No. 702720

FOR RECORDER'S INDEX PURPOSES: INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

928 Elder

Wood, IL 60430

18159 Dixie Highway

WOOD, IL 60430

UNOFFICIAL COPY

MAIL TO:

94316715