

1325

UNOFFICIAL COPY

Form 607A Trust Deed - Individual Mortgage

OFFICIAL SEAL
DANIEL R. HICKS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES JULY 13, 1992

Notary Seal

Given under my hand and Notarial Seal this 26TH day of JUNE, 1991

who ARE 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.

STATE OF ILLINOIS, COUNTY OF WILL. SS. CHARLIE S JOYCE AND ERNESTINE JOYCE, HUSBAND AND WIFE AS JOINT TENANTS DANIEL R HICKS

CHARLIE S JOYCE [SEAL] ERNESTINE JOYCE [SEAL]

TOGETHER with all improvements, tenements, fixtures, and appurtenances in, on, belonging, and all rents, issues and profits thereof for so long and during all such times as Trustees may be entitled hereto (which are pledged primarily and on a party, 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, radiator covers, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said premises, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles heretofore placed in the premises by Trustees or their successors or assigns shall be considered as constituting part of the premises. TO HAVE AND TO HOLD the premises unto Trustee, its successors and assigns, forever, for the purpose, 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 terms and benefits Trustees 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 Trustees, their heirs, successors and assigns. WITNESS my hand S and seal S of Trustees the day and year first above written.

DEPT-01 RECORDING T#2222 TRNN 3320 07/01/91 15:13:00 #6397 # B *91-323483 COOK COUNTY RECORDER

91323483

THIS DOCUMENT PREPARED BY: DANIEL R HICKS, 1700 TAYLOR ST, JOLIET, IL, 60435 COMMONLY KNOWN AS: 16404 S CALIFORNIA AVE, MARKHAM, ILLINOIS

LOT 100 IN BERSHIRE MANOR, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS INDENTURE, made JUNE 26TH, 1991 between CHARLIE S JOYCE AND ERNESTINE JOYCE, HUSBAND AND WIFE AS JOINT TENANTS and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Trustee", whereas: CHARLIE S JOYCE AND ERNESTINE JOYCE THAT, WHEREAS Trustees are justly indebted to the legal holders of the Installment Note (the "Note") made payable to THE ORDER OF BEARER and hereinafter described, said legal holder or holders being herein referred to as the "Holders of the Note" in the Total of Payments of \$ or in the Principal or Actual Amount of Loan of \$ 15050.00 Actual (Principal) Amount of Loan at the Rate of Charge set forth in the Note. It is the intention hereof to secure the payment of the total indebtedness of Trustees to the Holders of the Note, within the limits prescribed herein whether the entire amount advanced to Trustees at the date hereof or at a later date. NOW, THEREFORE, Trustees 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 Trustees 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 Trustee, its successors and assigns, the following described real property and all of their estate, right, title and interest therein, to wit: COOK COUNTY OF ILLINOIS: AND STATE OF ILLINOIS.

THE ABOVE SPACE FOR RECORDER'S USE ONLY

91323483

TRUST DEED 91323483 CTIC 15



UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO IN PARAGRAPH 1 OF THE REVERSE SIDE OF THIS TRUST DEED:

- 1. Trustors 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 mechanic's 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, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to the Holders of the Note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances 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.
- 2. Trustors herein expressly covenant and agree to pay and keep current the monthly installments on any prior mortgage and to prevent any default thereunder. Trustors further agree that should any default be made in the payment of any installment of principal or any interest on the prior mortgage, or should any suit be commenced or other action taken to foreclose the prior mortgage, then the amount secured by this Trust Deed shall become and be due and payable in full at any time thereafter, at the option of Trustee or the Holders of the Note and in accordance with the Note. Trustors 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 the Holders of the Note duplicate receipts therefor. To prevent default hereunder, Trustors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Trustors may desire to contest.
- 3. Trustors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and 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 moneys sufficient either 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 the 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 therein, Trustee or the Holders of the Note may, but need not, make any payment or perform any act hereinbefore required of Trustors in any form and manner deemed expedient, 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 thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. Trustee or the Holders of the Note shall have the option to pay the scheduled monthly installments on any prior mortgage and, to the extent of the amount so paid, become subrogated to the rights of the trustee identified on the prior mortgage. All moneys 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 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 securing this Trust Deed, if any, otherwise the pre-maturity rate set forth therein. Inaction of Trustee or the 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 Trustors.
- 5. 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 procured 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, tax lien or title or claim thereof.
- 6. Trustors 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 Trustors, 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 when default shall occur and continue for three days in the payment of any interest or in the performance of any other agreement of the Trustors herein contained. In the event of the death of one of the Trustors, the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable.
- 7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the 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 the Holders of the Note for attorneys' fees, Trustee's fees, appraiser's fees, outlays 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) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or the Holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or 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 pre-maturity rate set forth therein, when paid or incurred by Trustee or Holders of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations 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 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 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 surplus to Trustors, their heirs, legal representatives or assigns, as their rights may appear.
- 9. Upon, or at any time after the filing of a bill to foreclose this Trust Deed, 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 Trustors at the time of application for such receiver and without regard to the then 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 Trustors, 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 of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (a) The indebtedness secured hereby 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 foreclosure sale, (b) the deficiency in case of a sale and deficiency.
- 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 interposing same in an action at law upon the Note hereby secured. If Trustors voluntarily shall set or convey the premises, in whole or in part, or any interest in that premises or by some act or means divest themselves of title to the premises without obtaining the written consent of the Holders of the Note or Trustee, then the Holders of the Note or Trustee shall have the option to declare the unpaid balance of the indebtedness immediately due and payable. This option shall not apply if (a) the sale of the premises is permitted because the purchaser's creditworthiness is satisfactory to the Holders of the Note and (b) that purchaser, prior to the sale, has executed a written assumption agreement containing terms prescribed by the Holders of the Note including, if required, an increase in the rate of interest payable under the Note.
- 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 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 exercise any power herein given unless expressly obligated 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 it before exercising any power herein given.
- 13. Trustee shall release this Trust Deed and the lien thereof 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 the Note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested 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 in substance 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 the premises are 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 Trustors and all persons claiming under or through Trustors, and the word "Trustors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Trust Deed.
- 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.

91323983

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

Identification No. 767301
By *Debrah [Signature]* Trustee.
Assistant Secretary
Assistant Vice President

MAIL TO:

DANIEL R HICKS
PO BOX 1368
HOMEWOOD, IL, 60430

PLACE IN RECORDER'S OFFICE BOX NUMBER

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

16404 S CALIFORNIA AVE
MARKHAM, ILLINOIS