

UNOFFICIAL COPY



TRUST DEED
 CHICAGO TITLE AND TRUST COMPANY
 170 N. LAUREL STREET, CHICAGO, ILLINOIS 60610
 S. NATIV
 THIS DOCUMENT PREPARED BY
 CTTC

92864874

MAIL TO

A T G F
BOX 370

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made OCTOBER 17, 1992, between JAMES G. POWERS, JR.
AND ERIN E. POWERS, 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

SIXTY FIVE THOUSAND AND 00/100 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 DATE OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate of 8 3/4 percent per annum in instalments (including principal and interest) as follows:

FIVE HUNDRED ELEVEN AND 37/100 Dollars or more on the 1ST day of DECEMBER, 1992, and FIVE HUNDRED ELEVEN AND 37/100 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 NOVEMBER, 2022. 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 8 3/4 per annum, and all of said principal and interest being made payable at such banking house or trust company in ELMWOOD PARK 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 FIRST SECURITY TRUST & SAVINGS BANK 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 RIVER GROVE COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

THE NORTH 14 FEET OF LOT 15 AND THE SOUTH 20 FEET OF LOT 16 IN BLOCK 10 IN RHODES AND CLARKE'S SUBDIVISION IN THE SOUTH EAST FRACTIONAL ONE-QUARTER (1/4) OF SECTION 27, TOWNSHIP 20 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2415 WEST STREET RIVER GROVE, ILLINOIS 60171

P. L. N. : 12-27-425-037

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COOK COUNTY RECORDER

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, oil 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, his successors and assigns, forever, for the purposes, and in 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 S and seal S of Mortgagors the day and year first above written.

X James G. Powers, Jr. [SEAL] X Erin E. Powers [SEAL]
JAMES G. POWERS, JR. ERIN E. POWERS
[SEAL] [SEAL]

STATE OF ILLINOIS, I, JEFFREY L. GONSIEWSKI
County of COOK } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT JAMES G. POWERS, JR. AND ERIN E. POWERS, HIS WIFE

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.

Given under my hand and Notarial Seal this 17TH day of OCTOBER 1992.

Notarial Seal

Notary Public

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UNOFFICIAL COPY



PLACE IN RECORDER'S OFFICE BOX NUMBER

2715 WEST ST. CHICAGO, ILLINOIS 60617

BOX 32

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

MAIL TO:

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS AND 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. 071580

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without notice, 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, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (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 ordinances; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches against the premises when due, and shall, upon written request, furnish to Trustee or 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 Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and 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 so insured; under policies providing for payment by the insurance companies of monies 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 holders of the note, and in case of insurance about to expire, shall deliver all policies not less than ten days prior to the respective dates of expiration.

4. In case of default thereon, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior commitments, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money 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 premium rate set forth herein, fraction of Trustee or holder 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 Mortgages.

5. The Trustee or the holders of the note hereby secured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, may do so according to any bill, statement or estimate presented from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, and may, but need not, make any payment or perform any act hereinafore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior commitments, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money 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 premium rate set forth herein, fraction of Trustee or holder 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 Mortgages.

6. 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 to the contrary in this Trust Deed to the contrary, be immediately 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 Mortgages herein contained.

7. 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 expenses and costs 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, public notices for documents 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 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 or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become due and payable to the holders of the note, 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 premium rate set forth herein, fraction of Trustee or holder of the note 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 premium rate set forth herein, fraction of Trustee or holder 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 Mortgages.

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 liens which under the terms hereof secure the indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, including unpaid on the note, fourth, any overplus to Mortgages, 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 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 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 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 time when Mortgages, except for the usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of (a) 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 (b) 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 a lien hereof or of such decree, provided such application is made prior to the expiration of the deficiency; (c) The 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 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 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 expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his 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 thereon 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 in respect to and at the request of any person who shall, either before or after maturity of the note, 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 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 generated 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 filed shall have the authority to appoint a 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 Mortgages and all persons claiming under or through hereon given Trustee.

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 of service performed under any provisions of this trust deed. The provisions of the "Trust and Trustee Act" of the State of Illinois shall be applicable to this trust deed.

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

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