

UNOFFICIAL COPY

92258887



TRUST DEED

THIS DOCUMENT PREPARED BY: ALLAN S. CUTLER FOR FIRST SECURITY TRUST & SAVINGS BANK 7315 W. GRAND AVE. ELMWOOD PARK, IL. 60635 CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

A.T.G.F. BOX 370

REL ATTORNEY SERVICES # 21241 / OF 1

THIS INDENTURE, made FEBRUARY 7 1992, between PATRICK W. KINSLEY AND MARY B. KINSLEY, 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 SIXTEEN THOUSAND AND NO CTS.

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 9.00 per cent per annum in instalments (including principal and interest) as follows:

TWO HUNDRED THREE AND 00/100 Dollars or more on the 1ST day of APRIL 1992, and TWO HUNDRED THREE AND 00/100 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 MARCH, 2002. 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 9.00 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 ELMWOOD PARK COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOT 1 IN BLOCK 17 IN WESTWOOD BEING MILLS AND SON'S SUBDIVISION IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS: 2946 N. 76TH AVE. ELMWOOD PARK, ILLINOIS 60635

PIN: 12-25-124-021

DEPT-01 RECORDING \$23.00 T24444 TRAN 7151 04/20/92 16:15:00 5913 + 17 * 92-2555887 COOK COUNTY RECORDER

92258887

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 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, indoor 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 S and seal S of Mortgagors the day and year first above written. PATRICK W. KINSLEY MARY B. KINSLEY

STATE OF ILLINOIS, I, JEFFREY L. GONSIENSKI, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT PATRICK W. KINSLEY AND MARY B. KINSLEY, 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 7th day of FEBRUARY 1992. Jeffrey L. Gonsiewski Notary Public

Handwritten signature/initials

By Mary J. [Signature]
Trustee,
CHICAGO TITLE AND TRUST COMPANY,
Identification No. 441904
Assistant Secretary/Assistant Vice President

FOR THE PROTECTION OF BOTH THE BORROWER AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

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 water, and free from mechanical 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 buildings 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.
2. Mortgages shall pay before any penalty 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 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 insured) and policies providing for payment by the insurer companies of money 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 renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder 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 encumbrances, if any, and purchase, discharge, compromise or settle any lien or other prior lien or title or claim thereon, or redeem from any tax sale or foreclosure or other proceedings, or pay any tax or assessment, and any other moneys advanced by Trustee or 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 mortgage premises and the lien hereof, plus reasonable compensation 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 promissory rate set forth therein. Inaction of 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 Mortgages.
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 of any tax, assessment, sale, lien or title or claim thereon.
6. Mortgages shall pay each item of indebtedness hereon 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 any provision 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 covenant of the Mortgage hereon 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 which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees; Trustee's fees; appraisers' fees; charges for documents and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to terms to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, the instrument policies, Torrens certificates, and similar data and assurances with respect to such abstracts of title, title searches and examinations, as may 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 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 rate set forth therein, to which either of them shall be a holder 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 the trust deed or any indebtedness secured hereby; or (b) preparation for the commencement of any suit for the foreclosure hereof or of such right to foreclose whether or not actually commenced; or (c) preparation for the actual commencement of any foreclosure sale of the premises as mentioned 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 as may be 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 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 the sale, without notice, without regard to the solvency or insolvency of said premises. 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 full amount of such receiver, 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 which may be necessary or are deemed to be necessary for the redemption of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, except for the rents, issues and profits of said premises during the period of redemption, and all other powers which may be necessary or are deemed to be necessary for the redemption of said premises. Such receiver shall have power to collect the full amount of such receiver, 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 which may be necessary or are deemed to be necessary for the redemption of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, except for the rents, issues and profits of said premises during the period of redemption, and all other powers which may be necessary or are deemed to be necessary for the redemption of said premises. Such receiver shall have power to collect the full amount of such receiver, 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 which may be necessary or are deemed to be necessary for the redemption of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, except for the rents, issues and profits of said premises during the period of redemption, and all other powers which may be necessary or are deemed to be necessary for the redemption of said premises.
9. 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 of this trust deed and all other documents secured by this trust deed, either before or after maturity thereof, produce and exhibit to Trustee the note, representing it at 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 person herein designated as the maker thereof, and where the release is required 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 a 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 person herein designated as maker thereof.
10. Trustee may release 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 hereunder and shall have the identical title, powers and authority as are herein given Trustee.
11. This Trust Deed 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 "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
12. 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.

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

46688288