

UNOFFICIAL COPY

TRUST DEED

93627686

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made August 5th, 1993, between Ronald D. Calloway and Yvonne Calloway, his wife of the Village of Oak Park County of Cook State of Illinois herein referred to as "Mortgagors," and Avenue Bank and Trust Company of Oak Park an Illinois corporation doing business in Oak Park, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of one hundred thirty thousand five hundred fifty five and 00/100ths (\$130,555.00) Dollars, evidenced by one certain Note of the Mortgagors of even date herewith, made payable to BEARER Avenue Bank of Oak Park and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from September 1st, 1993 on the balance of principal remaining from time to time unpaid at the rate of Eight (8.00%) percent per annum.

Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of one hundred thirty thousand five hundred fifty five and 00/100ths (\$130,555.00) Dollars, evidenced by one certain Note of the Mortgagors of even date herewith, made payable to BEARER

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 and all of said principal and interest being made payable at such banking house or trust company as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Avenue Bank and Trust Company of Oak Park, Oak Park, Illinois.

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 2 in Block 49 in Village of Ridgeland, a Subdivision of the East 1/2 of the East 1/2 of Section 7 and the Northwest 1/4 and the West 1/2 of the West 1/2 of the Southwest 1/4 of Section 8, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 16-07-411-013

Commonly known as: 205 S. Ridgeland, Oak Park, Illinois 60302

93627686

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 thereon 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, 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.

Ronald D. Calloway (SEAL) Yvonne Calloway (SEAL)  
RONALD D. CALLOWAY YVONNE CALLOWAY

STATE OF ILLINOIS, Cook County, Ill ss. Ronald D. Calloway & Yvonne Calloway (SEAL)

Ronald D. Calloway & Yvonne Calloway a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

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

instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the

said instrument as free and voluntary act, for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 5th day of Aug, 1993 A. D. 1993

"OFFICIAL SEAL"  
NANCY A. NEMECEK  
Notary Public, State of Illinois  
My Commission Expires 2/7/96

Notary Public

93044753 74-19-167 id

UNOFFICIAL COPY

- Mortgagors shall (1) promptly repair, replace, or improve any damaged or defective premises, (2) keep said premises in good repair, (3) pay when due any indebtedness secured by this Trust Deed, (4) pay when due any indebtedness secured by any other lien not expressly subordinated to the lien hereof, (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, (6) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagors 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 holders of the note duplicate receipts therefor. To prevent Default hereunder, Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- Mortgagors shall keep all buildings and improvements now or hereafter situated on the premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to replace or to repair 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 such policies, and shall deliver such 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.
- 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 Mortgagors 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 hereof, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' 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 the then highest rate permitted by law. In action 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 Mortgagors.
- 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, foreclosure, tax lien or title or claim thereon.
- Mortgagors 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 Mortgagors, 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 (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 agreement of the Mortgagors herein contained.
- 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 or sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, appraiser's fees, postage for documents and papers, expenses, stenographers' charges, public sten 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, insurance policies, Trustee certificates, and similar data and assurances with respect to title as Trustee or holder of the note may deem to be reasonably necessary either to prosecute such suit or to evidence in holders 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 the then highest rate permitted by law, when paid or incurred by Trustee or holders of the note in connection with any proceedings, including probate and bankruptcy proceedings, in 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) preparation for the defense of any threatened suit or proceeding which might affect the premises to the security hereof, whether or not actually commenced.
- The proceeds of any foreclosure or sale of the premises shall be distributed and applied in the following order of priority: First, as to 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- 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 Mortgagors 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 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 time when Mortgagors, 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 (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or by 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; (2) the deficiencies in case of a sale and deficiency.
- 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.
- 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.
- Trustee has no duty to examine the title, location, existence, or condition of the premises, 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 its agents or employees of Trustee, and it may require in writing satisfactory to it before exercising any power herein given.
- 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 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 by a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed 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 by the original trustee and it has never executed a certificate of identification identifying same as 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.
- 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 or 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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.
- This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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.
- Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagors or Mortgagors shall not convey or encumber title in the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance as provided in the note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance.

COOK COUNTY RECORDS  
FILED IN 1111

SEARCHED INDEXED  
SERIALIZED FILED

93627686

93627686

**IMPORTANT**  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTY RECORDED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. \_\_\_\_\_  
 AVENUE Bank and Trust Company of Oak Park, as Trustee.  
 By \_\_\_\_\_  
 Vice President  
 Trust Officer

DELIVER  
 NAME AVENUE BANK OF OAK PARK  
 c/o REAL ESTATE DEPARTMENT  
 STREET 104 N. OAK PARK AVENUE  
 CITY OAK PARK, IL 60301

FOR RECORDERS INDEX PURPOSES  
 INSERT STREET ADDRESS OF ABOVE  
 DESCRIBED PROPERTY HERE  
 \_\_\_\_\_  
 \_\_\_\_\_

BOX 333