

UNOFFICIAL COPY

OF A TRUST DEED
RECORDED IN THE OFFICIAL BUSINESS
VILLAGE OF OAK PARK

THE ABOVE SPACE FOR RECODERS USE ONLY

THIS INDENTURE, made December 7, 1992, between James Collins and

Joan Collins, married to each other
of the Village of Oak Park

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 Instalment Note herein described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

THIRTY ONE THOUSAND and no/100 (\$31,000.00) - - - - - Dollars,
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to ~~REBARRA~~The Village of Oak Park
and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from January 1, 1994 on the balance of principal remaining from time to time unpaid at the rate of 7½ per cent per annum in instalments as follows: **TWO HUNDRED EIGHTY SEVEN and 37/100**

Dollars or more on the first day of February 1994 and TWO HUNDRED

EIGHTY SEVEN AND 37/100 Dollars or more on the first 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 7th day of February, 2002. ~~EX~~. 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 then highest rate permitted by law and all of said principal and interest being made payable at such banking house or trust company 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 Avenue Bank and Trust Company of Oak Park, Oak Park, Illinois.

NOW, THEREFORE, the Mortgagors do hereby declare that 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 the parties CONSY Y and BARBARA and the Trustees, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, execute, lying and being in the

COUNTY OF Cook

AND STATE OF ILLINOIS, to wit:

COOK
11/28/93
E983

The North 65 Feet of Lots 59 and 60 in Houston's Subdivision of that part of the West ½ of the East ½ of the South West ¼ Lying South of Chicago, Harlem and Batavia Railroad in Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

DEPT-09 MISC. \$23.00
 • T93333 TRAN 8295 02/11/93 10:35:00
 • 96187 *-93-114763
 • COOK COUNTY RECORDER

P.I.N. #: 16-08-321-028-000

Commonly known as: 439-441 S. Taylor Avenue
Oak Park, Illinois

which, with the property hereinabove described, is referred to herein as the "premises."

TOGETHER with all improvements, conveniences, easements, fixtures, and appurtenances thereto belonging, and all trees, vines and plants thereto growing 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 fixtures, and all apparatus, equipment or articles now or hereafter thereto or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, telephone, single wires or centrally controlled, and insulation, including curtains enclosing the foregoing, screens, window shades, storm doors and windows, floor coverings, furniture beds, storage, stores and water barrels. All of the foregoing are declared to be parts of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed at 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 upon the said terms, 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 Law 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.

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF ILLINOIS

ss.

I, Kathleen M. Callahan, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THATCounty of CookThis instrument
was prepared by:Raymond L. Heise
1 Village Hall Plaza
Oak Park, IL 60302

who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before Raymond L. Heise and acknowledged that Heise signed, sealed and delivered the said instrument as Heise OFFICIAL SEAL. I, Kathleen M. Callahan, Notary Public, State of Illinois, do hereby certify that the facts and purposes therein set forth, including the release and waiver of the rights of homestead, are true, including the release and waiver of the rights of homestead.

GIVEN under my hand and seal this 13th day of February, 1993, A.D. 1993.

Kathleen M. Callahan

Notary Public

*7) keep the premises fully repaired and in compliance with the Zoning Ordinance, Building Co. and Code of the Village of Oak Park, including the provisions relating to housing, health, & fair housing, after notice, demands and instructions as it shall be given from time to time by this TRUST DEED.

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8. Mortgagor shall (i) promptly repair, restore or rebuild any building or improvement and/or reselect the premises which may become damaged or be destroyed, if, upon said premises in good condition and repair, no claim for loss or expenses submitted to the lessor heretofore, (ii) pay when due any indebtedness which may be incurred by a lessee or charge on the premises superior to the lessor heretofore, and upon request exhibit satisfactory evidence of the discharge of such prior liens to Trustee or to holders of the note, (iii) complete, within a reasonable time, any building or buildings not at the time in process of erection upon said premises, (iv) comply with all requirements of the municipal ordinances with respect to the premises and the use thereto, (v) make no material alterations on said premises except as required by law or municipal ordinance.

9. Mortgagor shall pay before any penalty accrued 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 holders of the note duplicate records thereof. To prevent default hereunder, Mortgagor shall pay in full when present, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

10. Mortgagor shall keep all buildings and improvements now or hereafter acquired on said premises insured against fire or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies or money sufficient either to pay the cost of replacing or repairing the same or up to 100% of 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 inserted in each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance above to expire, shall deliver against policies not less than one day prior to the respective dates of expiration.

11. In case of default herein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 bills or other prior liens or rights of claim heretofore, or reduce from any rate of sale or foreclosure affecting said premises or cancel any rate of escrow. All amounts paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other amounts advanced by Trustee or the holders of the note to protect the mortgaged premises and the lessor heretofore, 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 Mortgagor.

12. The Trustee or the holders of the note hereby, termed making any payment hereby authorized 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, rate, forfeiture, tax lien or rule relied thereon.

13. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. As the opinion of the holders of the note, and without notice to Mortgagor, 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 amount 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 Mortgagor herein contained.

14. Then the indebtedness hereby accrued shall become due whether by acceleration otherwise, holders of the note or Trustee shall have the right to foreclose the lessor heretofore. In any suit to foreclose the lessor heretofore, there shall be allowed and included as additional indebtedness in the decree in full all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs which may be estimated as in items to be expended after entry of the decree of foreclosing all such assessments of title, title transfer and examination, insurance, witness, Trustee's certificate, and similar data and assurances with respect to title to Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders of any title which may be held pursuant to such decree the true condition of the title to or the value of the premises. All expenditures of 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 (a) any proceeding, including public 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 accrued, or (b) the actions 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.

15. The proceeds of any foreclosure suit 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 proceeding, including all such items as are mentioned in the preceding paragraph herein, second, all other items which under the terms herein constitute secured indebtedness additional to that made clear by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagor, their heirs, legatees, executors or assigns, of these rights may appear.

16. 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 an appointment may be made either before or after sale, without notice, & when regard to the solvent or insolvent of Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether or not they shall be then occupied as a home or office 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 amount period of redemption, whether or not the judgment is paid, as well as during any further times when Mortgagor, 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, preservation, 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 any tax, special assessment or other lien which may be or become superior to the lessor heretofore of such decree, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale and deficiency.

17. No action for the enforcement of the lessor or any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action or the upon the note hereby secured.

18. 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.

19. 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 of omission hereunder, except in case of its own gross negligence or misconduct or that of its agents or employees of Trustee, and it may require indemnification and disclaimer or it before exercising any power herein given.

20. Trustee shall release this trust deed and the lessor heretofore 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 heretofore and as far as question 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. A such representation Trustee may accept at face without inquiry. Such a release is required of a successor trustee. Such successor trustee may accept as the previous note herein described any note which bears a certificate of indebtedness purporting to be executed by a prior trustee hereunder or which conforms in substance to 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 not so executed a certificate on any instrument evidencing 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 person herein designated as maker thereof.

21. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles - which 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

22. This trust deed and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the said "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness in any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

23. Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagor or Mortgagors shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate or cause unpaid principal balance as a waiver of or nonpayment in any such conveyance or encumbrance.

24. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

25. At the election of the Holder of the Note, and without notice, the principal amount remaining unpaid on the Note, together with accrued interest thereon, shall become at once due and payable at the place of payment in the event * _____, or those succeeding to (his/her/their) interest, directly or indirectly, transfers, assigns, conveys, or contracts to convey any interest in the premises of the beneficial interest in the Mortgagor.
* James or Joan Collins

IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.	The Investment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 4224 AVENUE Bank 2000 Main Street of Oak Park, as Trustee. By <u>Ronald J. Klimy</u> <small>Vice President Secretary</small>
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D NAME
E STREET BOX 321
L T
I O CITY
V :
E R

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

439-441 S. Taylor Ave.
Oak Park, Illinois