

UNOFFICIAL COPY

this mortgage is subject and subordinate to the mortgage dated 8/10/93 in the amount of \$223,200.00 with one savings of America.

TRUST DEED

776132

THIS IS A JUNIOR MORTGAGE

94027083

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 19 1993, between Gerald A. Morgan and Louella C. Morgan, husband and 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

TWENTY SEVEN THOUSAND NINE HUNDRED AND NO/100 (\$27,900.00) - - - - - 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 October 1, 1993 on the balance of principal remaining from time to time unpaid at the rate of 9 percent per annum in instalments (including principal and interest) as follows:

Two Hundred Twenty Four and 49/100 (\$224.49) - - - - - Dollars or more on the 1st day of October 1993 and Two Hundred Twenty Four and 49/100 (\$224.49) - - 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 September, 2000. 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 12 per annum, and all said principal and interest being made payable at such banking house or trust company in Chicago, 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 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 City of Evanston COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 17 and Lot 18 in Block 6 in Brummel and Ease Howard Terminal Addition in the Northwest 1/4 of Section 30 Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

F.I.N.: 11-30-120-006-0000; 11-30-120-007-0000

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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 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, inlaid 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 hands and seal of Mortgagors the day and year first above written.

Gerald A. Morgan [SEAL] Louella C. Morgan [SEAL]
Louella C. Morgan [SEAL]

STATE OF ILLINOIS, I, the undersigned, SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Gerald A. Morgan and Louella C. Morgan, husband and wife

known to me to be the same person whose name are subscribed to the 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 and deed for the uses and purposes therein set forth.

"OFFICIAL SEAL" Theodora K. Halan Notary Public, Cook County, Illinois My Commission Expires February 9, 1997

19th day of August 1993
Theodora K. Halan Notary Public

Notarial Seal

TRAN 9691 01/10/94 10:41:00 *--94-027083 COOK COUNTY RECORDER

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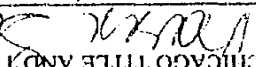
PLACE IN RECORDER'S OFFICE BOX NUMBER

3001 N. 50th Street #205
Chicago, IL 60630

MAIL TO:

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

Assistant Secretary/Assistant Vice President

By: 
CHICAGO TITLE AND TRUST COMPANY,
Assistant Secretary/Assistant Vice President

Identification No. 776132

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

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

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may be damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for work or materials; (c) pay when due any taxes or assessments which may be levied upon said premises or any part thereof; (d) pay when due any taxes or assessments which may be levied upon any land or improvements which are situated on the premises or any part thereof; (e) comply with all requirements of law or municipal ordinance which may be applicable to the premises or any part thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any general taxes, and shall pay any 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 holder of the note a duplicate receipt 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 situated 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 of the insured amount or the actual cash value of the property, in case of loss or damage, to Trustee or to holder of the note, and shall deliver all policies, including additional and renewal policies, to holder of the note, and in case of insurance about to expire, shall deliver a renewal policy not less than ten days prior to the expiration of the present policy.

4. In case of default in the performance of the note, Trustee or the holder of the note may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient, and may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient.

5. The Trustee or the holder 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 or return filed with the appropriate public office without inquiry into the accuracy of such bill, statement or estimate, and without notice to Mortgages, and without notice to the holder of the note, and without liability for the terms hereof.

6. Mortgages shall pay each item of indebtedness hereinafter mentioned, both principal and interest, when due according to the terms hereof, notwithstanding any payment of a portion of such indebtedness or interest on the note, or (b) when default shall occur and continue for three days in the performance of any covenant or condition of the note or Trustee shall have the right to foreclose the lien hereof, there shall be included as additional indebtedness in the amount of the note or Trustee shall have the right to foreclose the lien hereof, and the expenses and costs of the foreclosure, including attorney's fees, appraisal fees, trustee's fees, taxes, charges, publication costs and costs of the note and any other expenses and costs which may be incurred by or on behalf of Trustee or holder of the note for attorneys' fees, charges, publication costs and costs of the note and any other expenses and costs which may be incurred by or on behalf of Trustee or holder of the note may be added to the amount of the note or Trustee shall have the right to foreclose the lien hereof.

7. When the indebtedness hereof is secured by a mortgage, there shall be included as additional indebtedness in the amount of the note or Trustee shall have the right to foreclose the lien hereof, and the expenses and costs of the foreclosure, including attorney's fees, appraisal fees, trustee's fees, taxes, charges, publication costs and costs of the note and any other expenses and costs which may be incurred by or on behalf of Trustee or holder of the note for attorneys' fees, charges, publication costs and costs of the note and any other expenses and costs which may be incurred by or on behalf of Trustee or holder of the note may be added to the amount of the note or Trustee shall have the right to foreclose the lien hereof.

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 incurred in 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 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 this trust deed, the court in which such bill is filed may appoint a receiver or liquidator of the assets of the Mortgages, and such receiver or liquidator may, but need not, be a Trustee or holder of the note, and may, but need not, be a Trustee or holder of the note, and may, but need not, be a Trustee or holder of the note, and may, but need not, be a Trustee or holder of the note, and may, but need not, be a Trustee or holder of the note.

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.

11. Trustee or the holder of the note shall have the right to inspect the premises 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 of 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 given unless expressly obligated by the terms hereof, nor shall Trustee be liable for any act or omission hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent investigation to determine whether any power herein given is being exercised in accordance with the provisions of this trust deed.

13. 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 hereof or at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing, and 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, reporting to be placed thereon by a prior trustee hereunder or which conforms to the description herein contained of the original 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 any note 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 any note which purports to be executed by the person herein designated as the maker 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 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 Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of or through Mortgages, and any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in the release of this trust deed, Trustee or successor shall be limited 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.

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