

UNOFFICIAL COPY

This instrument prepared by:

Transamerica Financial Services

(Name)

1701 E. Woodfield Rd Schaumburg, IL 60173

(Address)

778548

OPEN-END TRUST DEED

DEPT-01 RECORDING \$23.50
740011 TRAN 0270 02/25/94 14:12:00
#0996 # *-94-184303
COOK COUNTY RECORDER

94184303

THE ABOVE SPACE FOR RECORDER'S USE ONLY

185/10/58/

THIS INSTRUMENT, made 2-24 1994, between Jeannie Ann Lyman, a Spinster herein referred to as "Mortgagor," and Chicago Title and Trust, an Illinois corporation doing business in Chicago, Illinois, herein referred to as Trustee, witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holders of the Revolving Loan Agreement hereinafter described. Said legal holder or holders being herein referred to as Holders of an Agreement having a maximum Line of Credit in the amount of Twenty Five Thousand Three Hundred & 00/100 Dollars, evidenced by one certain Revolving Loan Agreement (the "Agreement") of the Mortgagor of even date herewith (including particularly, but not exclusively, prompt payment of all sums which are or may become payable from time to time thereunder), made payable to the Holders of the Agreement and delivered, in and by which said Agreement the Mortgagor promises to make monthly payments of principal and interest, with the whole debt, if not paid earlier, due and payable as provided in the Agreement. All of said principal and interest payments under the Agreement shall be made at the place or places designated in writing from time to time by the Holders of the Agreement.

NOW, THEREFORE, the Mortgagor to secure (a) the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed; (b) the performance of the covenants and agreements herein contained, by the Mortgagor to be performed; (c) the payment of all other sums, with interest, advanced under Section 5 hereof to protect the security of this trust deed; and (d) the unpaid balances of loan advances made after this trust deed is delivered to the recorder for record, do by these presents BARGAIN, SELL, GRANT, TRANSFER, 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 Schaumburg COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 20252 IN WEATHERSFIELD UNIT NO. 20 BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS, ON DECEMBER 12, 1972 AS DOCUMENT NO. 22154949, IN COOK COUNTY, ILLINOIS.

Prior Instrument Reference: Volume _____ Page _____

Permanent tax number: 07-21-417-009

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 par 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 unit, or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awnings, stoves and water heaters, but not including any apparatus, equipment or articles that constitute "household goods", as the term is defined in the Federal Trade Commission Credit Practices Rule (16 C.F.R. Part 444), as now or hereafter amended. 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 premises.

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. By signing below _____, the spouse of Mortgagor, has also executed this trust deed solely for the purpose of releasing and waiving (and does hereby so release and waive) all of such spouse's rights and benefits under and by virtue of the said Exemption Laws of the State of Illinois.

IMPORTANT: 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, legal representatives and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

Witnesses:

Jeannie Ann Lyman (SEAL)
Mortgagor
Jeannie Ann Lyman (SEAL)
Mortgagor

STATE OF ILLINOIS,

COUNTY OF Cook

ss. Andrew I. Kordek, a Notary Public in and for and residing in said County, in the State aforesaid, CERTIFY THAT Jeannie Ann Lyman a spinster 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 she signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of FEBRUARY, 1994.
ANDREW I. KORDEK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/28/97
Commission expires: 5-28 1997

94184303

23.50

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

- Mortgagors shall promptly pay the due principal and interest on the debt evidenced by the Agreement and any other charges due under the Agreement.
- Mortgagors 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 waste, and free from mechanic's 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 Agreement; (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 applicable law with respect to the premises and the use thereof; and (f) make no material alterations in said premises except as required by applicable law.
- 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 or fines against the premises when due, and shall, upon written request, furnish to Trustee or to Holder of the Agreement duplicate receipts therefor. To prevent nonperformance 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 said premises insured against loss or damage by fire, lightning, earthquake, wind-driven rain or windstorm (and flood damages, 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 Agreement, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Holders of the Agreement, 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 Agreement, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- If Mortgagors fail to perform the covenants, conditions and provisions contained in this trust deed, Trustee or the Holders of the Agreement may, but need not, make any payment or perform any act herein 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 incumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorney's fees, and any other monies advanced by Trustee or the Holders of the Agreement to protect the mortgage 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. Unless Mortgagors and the Holders of the Agreement agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate set forth in the Agreement and shall be payable, with interest, upon notice from the Holders of the Agreement to Mortgagors requesting payment. Inaction of Trustee or Holders of the Agreement shall never be considered as a waiver of any right accruing to them on account of any failure to perform the covenants, conditions and provisions contained herein on the part of Mortgagors.
- The Trustee or the Holders of the Agreement 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 or forfeiture, tax lien or title or claim thereof.
- Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof.
- When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Holders of the Agreement or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, except as otherwise provided by applicable law, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Holders of the Agreement for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary 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 Agreement 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 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 a rate equivalent to the post maturity rate set forth in the Agreement securing this trust deed, if any, or otherwise the post maturity rate set forth therein, when paid or incurred by Trustee or Holders of the Agreement 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 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) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- 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 items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Agreement, with interest thereon as herein provided; Third, at principal and interest remaining unpaid on the Agreement; 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 true value of the premises or whether the same shall be then owned by a homesteaded 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 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 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 new income in his hands in payment in whole or in part of: (a) 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 lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency 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 Agreement hereby secured, except as otherwise provided by applicable law.
- Trustee or the Holders of the Agreement shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
- If this trust deed is on a leasehold, Mortgagors shall comply with the provisions of the lease and if Mortgagors acquire fee title to the premises, the leasehold and fee title shall not merge unless Trustee or the Holders of the Agreement agree to the merger in writing.
- The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the premises or for conveyance in lieu of condemnation are hereby assigned and shall be paid to the Holders of the Agreement. In the event of a total taking of the premises, the proceeds shall be applied to the sums secured by the trust deed, whether or not then due, with any excess paid to Mortgagors. In the event of a partial taking of the premises, unless the Holders of the Agreement otherwise agree in writing, the sums secured hereby by this trust deed shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the premises immediately before the taking. Any balance shall be paid to Mortgagors. If the premises are abandoned by Mortgagors, or if, after notice by the Holders of the Agreement that the condemnor offers to make an award or settle a claim for damages, Mortgagors fail to respond to the Holders of the Agreement within 30 days after the date the notice is given, the Holders of the Agreement are authorized to collect and apply the proceeds, at its or their option, either to restoration or repair of the premises or to the sums secured by this trust deed whether or not then due. Unless the Agreement provides otherwise, any application of the proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in Section 1 hereof or change the amount of such payments.
- If the loan secured by this trust deed is subject to a law which sets maximum loan charges and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Mortgagors which exceeded permitted limits will be returned to Mortgagors. The Holders of the Agreement may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Mortgagors.
- This trust deed shall be governed by Federal law and the laws of Illinois. In the event that any provision or clause of this trust deed or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this trust deed or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this trust deed and the Agreement are declared to be severable.
- 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 Agreement or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power thereon 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 the agents or employees of Trustee, and it may require indemnities 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 to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the Agreement, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine Agreement herein described any Agreement which bears an identical number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the Agreement and which purports to be executed by the Holders of the Agreement and where the release is requested of the original Trustee and it has never placed its identification number of the Agreement described herein, it may accept as the genuine Agreement herein described any Agreement which may be presented and which conforms in substance with the description herein contained of the Agreement and which purports to be executed by the Holders of the Agreement 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 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.
- 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. Any Mortgagor who co-signs this trust deed but does not execute the Agreement: (a) is co-signing this trust deed only to mortgage, grant and convey that Mortgagor's interest in the premises under the terms of this trust deed and/or to release and waive homestead rights; (b) is not personally obligated to pay the sums secured by this trust deed; and (c) agrees that the Holders of the Agreement and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this trust deed or the Agreement without that Mortgagor's consent.
- 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 Illinois "Trust And Trustee's Act" shall be applicable to this trust deed.
- To the extent required by applicable law, Mortgagors may have the right to have enforcement of this trust deed discontinued. Upon reinstatement by Mortgagors, this trust deed and the obligations secured thereby shall remain fully effective as if no acceleration had occurred.
- If all or any part of the premises or any interest in it is sold or transferred (or if a beneficial interest in Mortgagors is sold or transferred and Mortgagors are not natural persons) without the prior written consent of the Holders of this Agreement, the Holders of the Agreement may, at its or their option, require immediate payment in full of all sums secured by this trust deed. However, this option shall not be exercised if the exercise of this option by the Holders of the Agreement is prohibited by federal law as of the date of this trust deed. If the Holders of the Agreement exercise this option, the Holders of the Agreement shall give Mortgagors notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagors must pay all sums secured by this trust deed. If Mortgagors fail to pay these sums prior to the expiration of this period, the Holders of the Agreement may invoke any remedies permitted by this trust deed without further notice or demand on Mortgagors.
- Except as provided in Section 23 hereof, if Mortgagors are in default due to the occurrence of any of the events of default provided in the "DEFAULT" provision of the Agreement, the Holders of the Agreement shall give Mortgagors notice specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 90 days from the date the notice is given to Mortgagors (which date may be the date Mortgagors are served with summons or have otherwise submitted to the jurisdiction of the court in a foreclosure proceeding brought by the Holders of the Agreement), by which the default must be cured (unless a court having jurisdiction of a foreclosure proceeding involving the premises shall have made an express written finding that Mortgagors have exercised Mortgagors' right to reinstate within the five (5) years immediately preceding the finding, in which case the cure period shall extend for only 30 days); and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this trust deed, foreclosure by judicial proceeding and sale of the premises. If the default is not cured on or before the date specified in the notice, the Holders of the Agreement at its or their option may require immediate payment in full of all sums secured by the trust deed without further demand and may initiate or complete the foreclosure of the trust deed by judicial proceeding. Except as otherwise provided by applicable law, the Holders of the Agreement shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 24, including, but not limited to, reasonable attorney's fees and costs of legal evidence.

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FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE AGREEMENT SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 778548
By [Signature] Trustee
[Signature] Trust Officer

FOR RECORDER'S INDEX PURPOSES, INSERT STREET ADDRESS OF ABOVE