

SUBORDINATED TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made November 29 19 93, between Hollis D. Stewart, divorced and not since remarried,

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 Fifty Thousand and No/100ths (\$50,000.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF MRS. Theresa J. Schaffer

and delivered, by and by which said Note the Mortgagors promise to pay the said principal sum and interest from November 5, 1993 on the balance of principal remaining from time to time unpaid at the rate of nine (9%) percent per annum in instalments (including principal and interest) as follows: \$86.05 or more on the 15th day of November, 1993 and \$86.05 on the 1st Monday of each week thereafter through October 10, 1994 and then commencing October 10, 1994, the principal balance of \$50,000.00 and such principal remaining from time to time unpaid at the rate of 9% per annum in instalments including principal and interest as follows: \$1,000.00 per week on October 17, 1994 and \$1,000.00 or more on the 1st Monday of each week thereafter until paid in full, except that the final payment, if not sooner paid, shall be due on October 2, 1994 and interest, if not sooner paid, shall be due on the day of 19 . 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 15% per annum, and all unpaid 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 Theresa J. Schaffer in said City, 1204 West 36th Street, Chicago, Illinois 60609

NOW, THEREFORE, the Mortgagors in 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 Elk Grove COUNTY OF COOK AND STATE OF ILLINOIS, to wit: See legal Description attached hereto.

DEPT-01 RECORDING \$23.50
140011 TRAN 0607 03/16/94 09:26:00
60603 # 3-94-235535
COOK COUNTY RECORDER

P. I. N. : 08-32-161-019-1060

\* SUBJECT TO ALL OF THE TERMS OF A LOAN AGREEMENT DATED NOVEMBER 15, 1993 BY HOLLIS STEWART, DEPENDABLE CATERING, INC. AND THERESA J. SCHAFER.

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belong to, 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 placed on 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, headin 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.

[SEAL]

Hollis D. Stewart

[SEAL]

[SEAL]

[SEAL]

STATE OF ILLINOIS, County of Cook

I, MARINE P. GRIEF

SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Hollis D. Stewart, divorced and not since remarried

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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of November 1993

Notarial Seal

SPECIAL SEAL MARINE P. GRIEF Notary Public NOTARY PUBLIC, STATE OF ILLINOIS COMMISSION EXPIRES 9/24/96

MAIL TO: ELM TITLE COMPANY P.O. BOX 46 WHEATON, IL 60189

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(Handwritten) P.M. 9



NATIONAL LAND TITLE INSURANCE COMPANY  
A STOCK COMPANY  
CLEVELAND, OHIO

FILE NO: 513605

SCHEDULE A CONTINUED

LEGAL DESCRIPTION

PARCEL 1: UNIT 404 AS DELINEATED ON SURVEY OF FOLLOWING DESCRIBED PARCEL OF REAL ESTATE HEREINAFTER REFERRED TO AS 'PARCEL'): SUBLOT B IN LOT 4 OF THE 2ND RESUBDIVISION OF PART OF LOT 1 IN THE VILLAGE ON THE LAKE SUBDIVISION (PHASE III), BEING A RESUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 29 AND PART OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 25, 1971 AS DOCUMENT 21380121 IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 53436, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22389426; TOGETHER WITH AN UNDIVIDED 1.03 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTIES AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF COVENANTS FOR VILLAGE ON THE LAKE HOMEOWNER'S ASSOCIATION EXECUTED BY CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 25, 1969 KNOWN AS TRUST NO. 53436 DATED JUNE 18, 1971 AND RECORDED JUNE 16, 1971 AS DOCUMENT 21517208 AND AS CREATED BY DEED MADE BY CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 25, 1969 KNOWN AS TRUST NO. 53436 TO NORMAN C. BALLACK AND OTHERS DATED AUGUST 13, 1974 AND RECORDED SEPTEMBER 17 1974 AS DOCUMENT 22850006 FOR INGRESS AND EGRESS OVER LOT 2 (EXCEPT SUBLOTS "A", "B" AND "C", IN VILLAGE ON THE LAKE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 29 AND PART OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 25, 1971 AS DOCUMENT 21880121, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 08-32-101-019-1060  
TOWNSHIP: ELK GROVE

PLM TITLE COMPANY  
124A SOUTH COUNTY FARM ROAD  
P.O. BOX 44  
WHEATON, IL 60189

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