



TRUST DEED UNOFFICIAL COPY

CHARGE TO UNIT
792090

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CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made SEPTEMBER 11 19 95, between

PATRICK L. GLENN

27.09
24.00
1/16

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 FIVE THOUSAND AND NO/100 (\$55,000.00)-----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 SEPTEMBER 11, 1995 on the balance of principal remaining from time to time unpaid at the rate of 18% per cent per annum in instalments (including principal and interest) as follows:

NINE HUNDRED AND NINETY-ONE AND 02/100 (991.02)----- Dollars or more on the 1ST day of NOVEMBER 19 95, and NINE HUNDRED AND NINETY-ONE AND 02/100 (991.02) 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 OCTOBER, 1998. 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 23% per annum, and all of 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 KEN PIERCE in said City, 1016 GRAND BAY CT., HIGHLAND BEACH, FL 33487.

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 VILLAGE OF OLYMPIA FIELDS COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE LEGAL ATTACHED.
SEE RIDER ATTACHED.

DEPT-01 RECORDING \$27.00
T#0012 TRAN 0875 06/07/96 10:07:00
#4055 CG #-96-435485
COOK COUNTY RECORDER
DEPT-10 PENALTY \$24.00

P.I.N.: 31-14-200-011 AND 31-14-200-012
COMMONLY KNOWN AS: 20080 GOVERNORS DR., OLYMPIA FIELDS, IL 60461

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, heating (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.

WITNES the hand and seal of Mortgagors the day and year first above written.
PATRICK L. GLENN [SEAL]

STATE OF ILLINOIS, I, Rosa G. Swartzell
County of Cook SS. 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 signed, sealed and delivered the said instrument as free and

OFFICIAL SEAL
ROSA G. SWATZELL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/3/96

act, for the uses and purposes therein set forth.
Given under my hand and Notarial Seal this 12th day of September 1995.
Rosa G. Swartzell Notary Public

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RIDER

1. Full and complete payment of the principal balance and interest must be made on or before October 1, 1998. This is a balloon payment.
2. If the title to the premises is conveyed by the Mortgagor or if the beneficial interest in the Trust is assigned during the lifetime of this Note or the Trust Deeds by which it is secured, the entire unpaid balance due thereon shall, at the election of the holder of the Note secured by the Trust Deed, become immediately due and payable.
3. Mortgagor shall have the full right to prepay without penalty.
4. Mortgagor shall deposit with Mortgagee 12 post dated checks at the onset of this loan and annually on the anniversary of this loan.
5. This loan is being made for business purposes.
6. The Mortgagor will immediately reduce the principal balance of this loan by the sum of \$20,000.00 upon receipt by him of a line of credit from South Chicago Bank or any such lender.
7. The Mortgagor hereby waives any and all right of redemption from sale under any order or decree or foreclosure of this mortgage, on its own behalf and on behalf of each and every person, except decree of judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this mortgage.
8. Regardless of any provision to contrary contained herein, there is a 5% late payment penalty on any payment not received by the 15th day of the month.

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LEGAL DESCRIPTION

PARCEL 1:

LOT 7 IN GOVERNOR'S COMMERCIAL PARK FIRST ADDITION, BEING A RESUBDIVISION OF PARTS OF LOTS 2 AND 3 IN GOVERNOR'S COMMERCIAL PARK SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHWEST OF THE NORTHWESTERLY RIGHT OF WAY LINE OF GOVERNORS HIGHWAY (U.S. ROUTE 54) AS HERETOFORE DEDICATED BY DOCUMENT NUMBER 12435622 RECORDED FEBRUARY 14, 1940 (EXCEPTING THEREFROM THE NORTH 50.00 FEET THEREOF TAKEN FOR VOLLMER ROAD AS DOCUMENT NUMBER 11549019, RECORDED JANUARY 18, 1935) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF LOTS 7 AND 8 FOR INGRESS AND EGRESS OVER LOT 9, AS DISCLOSED BY GOVERNOR'S COMMERCIAL PARK FIRST ADDITION PLAT OF SUBDIVISION RECORDED MAY 4, 1976 AS DOCUMENT 23472744 AND AS CREATED BY GRANT OF EASEMENT FROM FIRST NATIONAL BANK OF BLUE ISLAND, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 15, 1975 AND KNOWN AS TRUST NUMBER 76025 TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 25, 1976 AND KNOWN AS TRUST NUMBER 38686, RECORDED JUNE 24, 1976 AS DOCUMENT 23532748, IN COOK COUNTY, ILLINOIS.

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