

UNOFFICIAL COPY



TRUST DEED

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DEPT-10 RECORDING \$23.50
 (16456 TRAH 3322 06/27/96 12:12:00
 21448 & DER * 96-495791
 COOK COUNTY RECORDER
 DEPT-10 PENALTY \$70.00

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made MAY 21ST 1996, between JAMES H. OWENS

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 (\$13,500.00)

Thirteen Thousand Five Hundred ----- Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER, Elijah Stanciel

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 1st 1996 on the balance of principal remaining from time to time unpaid at the rate of 10 percent per annum in instalments (including principal and interest) as follows:

Four Hundred Thirty Five and 63/100s----- Dollars or more on the 1st day of August 1996 and Four Hundred Thirty Five and 63/100s----- 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 July, 1999. 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 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 Elijah Stanciel 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 Chicago, COUNTY OF COOK, AND STATE OF ILLINOIS, to wit:

LOT 4 IN BLOCK 21 IN ENGLEFIELD, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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COMMONLY KNOWN AS: 7708 SOUTH PAULINA STREET, CHICAGO, IL 350
 P.I.N. 20-30-425-021

Handwritten calculation:
 2350
 + 20

 4350

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, 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 (u) on 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.

James H. Owens [SEAL] _____ [SEAL]
 _____ [SEAL] _____ [SEAL]

STATE OF ILLINOIS,

County of Cook

I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James H. Owens *James H. Owens*

who is personally known to me to be the same person whose name is 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

Notary Seal for the uses and purposes therein set forth.
 Given under my hand and Notarial Seal this 22nd day of MAY 1996.
Marilyn Rouse Notary Public

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

MAIL TO: ELIZAH STANCIEL 8903 S. UNION CHICAGO, ILL. 60620

FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 7708 S. Paulina Chicago, Ill. 60620

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD. IMPORTANT! CHICAGO TITLE AND TRUST COMPANY, TRUSTEE. Identification No. 292520 Assistant Secretary/Assistant Vice President

1. Mortgages shall 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 mechanical or other liens or claims for lien not expressly extinguished to the lien hereof; (c) pay any indebtedness which may be secured by a lien or charge on or to 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 note; (d) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches 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 receipts 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 insured) under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in complete satisfaction 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 attached to each policy, and shall deliver additional policies, including additional and renewal policies, to holders of the note, and in case of lapses about to expire, shall deliver removal policies not less than ten days prior to the respective dates of expiration.

4. If, for any reason, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages 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 lien or title or claim hereof, or redeem from any tax sale or foreclosure affecting said premises or contest any tax or assessment, all moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the promissory rate set forth in the note.

5. The Trustee or the holders of the note hereby secured making any payment hereunder authorized related 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, assessment or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim hereof.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holder of the note, and without notice to Mortgages, 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 payment of any installment 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 Mortgages herein contained.

7. Then the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale, a reasonable and expert evidence, including appraisers' charges, publication costs and costs (which may be estimated as it seems to be expedient after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, errors and omissions certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary 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 note securing this trust deed, if any, otherwise the promissory rate set forth in the note, when paid or incurred by Trustee or holders of the note 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) proceedings for the commencement of any suit for foreclosure hereof after actual or constructive notice of such right to foreclose whether or not actually commenced; or (C) proceedings for the defense of any such suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (D) proceedings for the defense of any such suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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 incident to the foreclosing proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms of the proceedings, including all such items as are mentioned in the preceding paragraph hereof; 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 of the premises. Such appointment may be made either before or after sale, without notice, without regard to the joinder or insolvency of Mortgages at the time of application for such receiver, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the full 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 and after such receiver, except for the full amount of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management, maintenance and operation of the premises during the whole or in part of the 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: (a) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or by any decree, provided such application is made in or to foreclosure suit and in case of a sale and a deficiency, provided such application is made in or to foreclosure suit; (b) the deficiency in case of a sale and a deficiency, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release, receipt and a deed to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, releasing any that 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 or which bears an identification number corresponding to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by a person herein designated as the maker thereof, 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 the maker thereof; and where the release is requested of the note or of the Trustee and it has never been placed its identification number on the note described herein, it may accept as the genuine note herein described any note which may be executed by a person herein designated as the maker thereof, 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 the maker thereof, 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 the maker thereof.

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 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.

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 the identity, capacity, or authority of the signatories on the note or trust deed, or that Trustee be obligated to record this trust deed or to exercise any power herein unless expressly obligated by the terms hereof, but he shall 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 independent satisfactory evidence that all indebtedness secured by this trust deed and the lien hereof by proper instrument upon production of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release, receipt and a deed to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, releasing any that 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 or which bears an identification number corresponding to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by a person herein designated as the maker thereof, 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 the maker thereof.

13. Trustee shall release this trust deed and the lien hereof by proper instrument upon production of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release, receipt and a deed to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, releasing any that 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 or which bears an identification number corresponding to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by a person herein designated as the maker thereof, 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 the maker thereof.

14. Trustee may retain by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which this instrument shall have been recorded or filed, in case of the redemption, liability or refusal to act of Trustee, the then Recorder of Deeds of the county in which this instrument shall have been recorded or filed. Any 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 liable for the payment of the note or of this Trust Deed, when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. 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 in effect when provisions of this trust deed. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.

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

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