

TRUST DEED

This instrument was prepared by:

Law Offices of Paul D. Fischer
c/o Shefsky Froelich & Devine Ltd
24th Floor
444 North Michigan Avenue
Chicago, IL 60611

DEPT-01 RECORDING \$27.00
T#0012 TRAN 0357 04/29/96 10:46:00
#5435 ER *-96-319080
COOK COUNTY RECORDER

27.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS TRUST DEED, made April 23 19 96, between
Leo Rainey and Marion Rainey, His Wife
herein referred to as "Mortgagors," and Five Avco Financial Services, Inc., an Illinois Corp., of
Cook County, Illinois, herein referred to as TRUSTEE, witnesseth THAT, WHEREAS
the Mortgagors are justly indebted to the legal holders of the Promissory Note (therein called "Note") hereinafter described, said
legal holder or holders being herein referred to as Holders of the Note evidenced by one certain Promissory Note of the Mortgag-
ors of even date herewith, made payable as stated therein and delivered, in and by which said Note the Mortgagors promise to pay
an Amount Financed of Ten Thousand Nine Hundred Dollars and Twenty-Eight Cents
(\$10,900.28) Dollars with interest thereon, payable in installments as follows:
Two Hundred Eighty-Eight Dollars and Seventy-Three Cents Dollars or more on the 11th day
of June 19 96, and Two Hundred Eighty-Eight and 73/100
Dollars or more on the same day of each month thereafter, except a final payment of \$288.73 Dollars.
until said Agreement is fully paid and except that the final payment, if not sooner paid, shall be due on the
11th day of May, 2001 xxx

83 2600 96A

NOW, THEREFORE, the Mortgagors to secure the payment of the said sum of money in accordance with the terms, provi-
sions 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 COUNTY OF
Cook AND STATE OF ILLINOIS, to wit:

Lot 38 in the Subdivision of the Northeast 1/4 of the Northwest 1/4 of the
Northeast 1/4 of Section 21, Township 37 North, Range 14 East of the Third
Principal Meridian, According to the Plat Thereof Recorded November 14, 1888
as Document 1028258 in Book 31 of Plats Page 45 in Cook County, Illinois;

P. I. N. 25-21-201-026

96319080

BOX 333-CTI

J R

M.R.

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

THIS TRUST DEED CONSISTS OF FOUR PAGES.
(Page 1 of 4)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

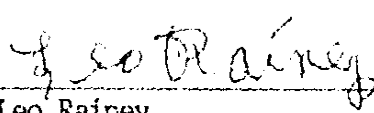

tained of the note and which purports to be executed by the persons herein designated as makers thereof.

- 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 legal holder of this Trust Deed and the note or notes herein described may, by an instruction in writing, executed and recorded according to law, appoint any person who is a citizen and resident of the State of Illinois, to serve as Trustee in his place and stead, who shall thereupon for the purposes of advertisement and sale succeed to Trustee's title to said real estate and the trust herein created respecting the same. In the alternative, 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.
- 15. 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 and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" 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 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.

THIS TRUST DEED MAY NOT BE ASSUMED WITHOUT THE WRITTEN CONSENT OF THE LEGAL HOLDERS OF THE NOTE THAT THIS TRUST DEED SECURES.

This trust deed consists of four pages. The covenants, conditions and provisions appearing on pages 1 of 4 through 4 of 4, inclusive 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 s _____ and seal s _____ of Mortgagors the day and year first above written.

 (SEAL)  (SEAL)
 Leo Rainey Marion Rainey
 _____ (SEAL) _____ (SEAL)

STATE OF ILLINOIS, } I, The Undersigned
 County Cook } SS. a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT

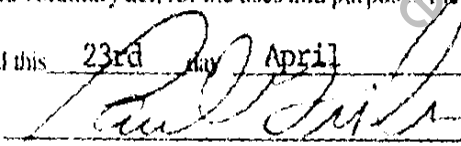
Leo Rainey and Marion Rainey

who personally known to me to be the same person s _____ whose names _____ are
 subscribed to the foregoing instrument, appeared before me this day in person and acknowl-
 edged that _____ they _____ signed, sealed and delivered the said instrument
 their _____ free and voluntary act, for the uses and purposes therein set forth.

"OFFICIAL SEAL"
 Paul D. Fischer
 Notary Public, State of Illinois
 My Commission Expires 4/1/97

Given under my hand and Notarial Seal this 23rd day April, 1996.

Notarial Seal


 Notary Public

MAIL TO:

Five Avco Financial Services, Inc.
 18405 South Halsted
 Glenwood, IL 60425-0732

PLACE IN RECORDER'S OFFICE BOX NUMBER: _____

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

238 West 111th Place
Chicago, IL 60627

96319080

THIS TRUST DEED CONSISTS OF FOUR PAGES.
(Page 4 of 4)

UNOFFICIAL COPY

Mortgagors herein contained, including default by the Mortgagors in causing or permitting the principal balance of any superior lien to increase above the principal balance existing at the time of the making of this Trust Deed.

7. When 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 all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note 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 note 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 note securing this trust deed, if any, otherwise the prematurity rate set forth therein, 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) 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.
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 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 overage to Mortgagors, 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 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 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 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 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 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.
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, nor shall Trustee be obligated to record this trust deed or to exercise any power herein 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.
13. 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 note, 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 note herein described any note which bears an identification number purporting 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 the persons herein designated as the makers thereof, and where the release is requested 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 may be presented and which conforms in substance with the description herein con-

J.R. M.R.