

TRUST DEED **UNOFFICIAL COPY** 3750
97040775 P 3400

796930 CTTC 7 THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made December 30, 1996, between Anthony Avelis and Lisa Avelis

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 installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

Sixty five thousand (\$65,000) Dollars, evidenced by one certain Installment 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 December 30, 1996 on the balance of principal remaining from time to time unpaid at the rate of 7.5 per cent per annum in installments (including principal and interest) as follows:

Six hundred and two and fifty six cents (\$602.56) Dollars or more on the 1st day of February 1997, and Six hundred and two and fifty six cents (\$602.56) 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 January, 2012. 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 installment unless paid when due shall bear interest at the rate of 7.5 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 Donald Avelis and Alfreda Avelis in said City, 10846 S. Major Chicago Ridge, IL 60415

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 Park Forest COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Permanent Index NO.: 31-26-206-006 Volume 180

Property Address: 321 Waltman Drive, Park Forest, IL 60466

Legal Description attached hereto and made a part hereof

DEPT-01 RECORDING \$37.50
T#0014 TRAN 0608 01/21/97 10:07:00
#7987 JWS #-97-940775
COOK COUNTY RECORDER

DEPT-10 PENALTY \$34.00
97040775

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 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 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 hands and seals of Mortgagors the day and year first above written.
Anthony Avelis [SEAL] Lisa Avelis [SEAL]
Anthony Avelis [SEAL] Lisa Avelis [SEAL]

STATE OF ILLINOIS, I, _____ a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Anthony Avelis and Lisa Avelis

who are personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Bernard T. Martin, Jr. Notary Public, State of Illinois
My Commission Expires 10-7-99
Notary Public

267 51517770

SUB-A DIVISION OF INTERCOUNTY

Vertical text on the right edge of the document, possibly a recording or filing number.

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LEGAL DESCRIPTION

Lot 6 in Block 38 in Village of Park Forest First Addition to Westwood, being a subdivision of part of the southeast 1/4 of section 26 lying south of Commonwealth Edison Company right of way (Public Service Company of Northern Illinois) and the southeast 1/4 of the northeast 1/4 of section 26, lying south of the Elgin, Joliet and Eastern Railroad right of way, also part of section 25 south of the Elgin, Joliet and Eastern Railroad right of way, all in township 35 north, range 13, east of the third principal meridian, according to the plat thereof recorded in the recorder's office July 1, 1955 as document number 16288372, in Cook County, Illinois.

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Property Address: 321 Walden Drive, Park Forest, IL 60466

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Re: 321 Waldman Drive
Park Forest, IL
sale to Anthony and Lisa Avelis

RIDER TO TRUST DEED

CONFLICT: In the event of a conflict between the terms of the Rider and the foregoing Trust Deed, this Rider shall control. Said Trust Deed and the Rider shall hereinafter be referred to collectively as "Trust Deed."

MORTGAGORS' RIGHT TO PREPAY: The Mortgagors have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When the Mortgagors make a prepayment, the Mortgagors must tell the Note Holder in writing that they are doing so. The Mortgagors may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of the Mortgagors' prepayments to reduce the amount of principal that the Mortgagors owe under this Trust Deed. If the Mortgagors make a partial prepayment, there will be no changes in the due date or in the amount of the Mortgagors' monthly payment unless the Note Holder agrees in writing to those changes.

MORTGAGORS' FAILURE TO PAY AS REQUIRED:

(A) **Late charge for Overdue Payments:** If the Note Holder has not received the full amount of any monthly payment by the end of fifteen (15) calendar days after the date it is due, the Mortgagors will pay a late charge to the Note Holder. The amount of the charge will be five (5%) percent of the Mortgagors' overdue payment of principal and interest. The Mortgagors will pay this late charge promptly but only once on each late payment.

(B) **Default:** If the Mortgagors do not pay the full amount of each monthly payment on the date it is due, the Mortgagor will be in default.

(C) **Notice of Default:** If the Mortgagors are in default, the Note Holder may send the Mortgagors a written notice telling the Mortgagors if they do not pay the overdue amount by a certain date, the Note Holder may require the Mortgagors to pay immediately the full amount of principal which has not been paid and all the interest which the Mortgagors owe on the amount. That date must be at least thirty (30) days after the date on which the notice is delivered or mailed to Mortgagors.

(D) **No Waiver by Note Holder:** Even if, at a time when the Mortgagors are in default, the Note Holder does not require the Mortgagors to pay immediately in full as described above, the Note Holder will still have the right to do so if the Mortgagors are in default at a later time.

(E) **Payment of Note Holder's Costs and Expenses:** If the Note Holder has required the Mortgagors to pay immediately in full as described above, the Note Holder will have the right to be paid

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back by Mortgagors for all of the Note Holder's costs and expenses in enforcing this Trust Deed to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

GIVING OF NOTICES: Unless applicable law requires a different method, any notice that must be given to the Mortgagors under this Trust Deed will be given by delivering it or by mailing it by first class mail to the Mortgagors at 321 Waldman, Park Forest, IL 60466 or at a different address if the Mortgagors give the Note Holder a notice of a different address for Mortgagors.

Any notice that must be given to the Note Holder under this Trust Deed will be given by mailing it by first class mail to the Note Holder at 20846 S. Major, Chicago Ridge, IL 60415 or at a different address if the Mortgagors are given a notice of that different address. Any notice provided for in this Trust Deed shall be deemed to have been given to Mortgagor or Note Holder when given as provided in this paragraph.

OBLIGATIONS OF PERSONS UNDER THIS TRUST DEED: If more than one person signs this Trust Deed, each person is fully and personally obligated to keep all of the promises made in this Trust Deed, including the promises to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Trust Deed is also obligated to do so these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Trust Deed, is also obligated to keep all of the promises made in this Trust Deed. The Note Holder may enforce its rights under this Trust Deed against each person individually or against all of the Mortgagors together. This means that anyone of the Mortgagors may be required to pay all of the amounts owed under this Trust Deed.

WAIVERS: Mortgagors and any other person who has obligations under this Trust Deed waive the rights of presentment and notice of dishonor, "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN MORTGAGORS: If all of any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagors is sold or transferred and Mortgagors are not a natural person) without Note Holder's prior written consent, Note Holder may, at its option, require immediate payment in full of all sums secured by this Trust Deed. However, this option shall not be exercised by Note Holder if exercise is prohibited by federal law as of the date of this Trust Deed.

If Note Holder exercises this option, Note Holder shall give Mortgagors notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice

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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, Note Holder may invoke any remedies permitted by this Trust Deed without further notice or demand on Mortgagors.

REAL ESTATE TAX AND INSURANCE PAYMENT: Mortgagors shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Note Holder requires insurance. This insurance shall be maintained in the amounts and for the periods that Note Holder requires. The insurance carrier providing the insurance shall be chosen by Mortgagors subject to Note Holder's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Note Holder and shall include a standard mortgage clause. Note Holder shall have the right to hold the policies and renewals. If Note Holder requires, Mortgagor shall promptly give to Note Holder all receipts of paid premiums and renewal notices. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Note Holder. Note Holder may make proof of loss if not made promptly by Mortgagor.

Unless Note Holder and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Note Holder's security is not lessened. If the restoration or repair is not economically feasible or Note Holder's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Trust Deed, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within thirty (30) days a notice from Note Holder that the insurance carrier has offered to settle a claim, then Note Holder may collect the insurance proceeds. Note Holder may use the proceeds to repair or restore the Property or to pay sums secured by this Trust Deed, whether or not then due. The thirty (30) day period will begin when the notice is given.

Unless Note Holder and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in this Trust Deed or change the amount of the payments. If the Property is acquired by Note Holder under terms of this Trust Deed, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Note Holder to the extent of the sums secured by this Trust Deed immediately prior to the acquisition.

Mortgagors shall provide at the initial closing an insurance policy as specified in this paragraph. In addition Mortgagors shall provide proof of payment of the total first years insurance policy. Thereafter, at least thirty days prior to expiration of the policy the Mortgagors shall submit renewal insurance policies and proof of payment to Note Holder. In the event the renewal policy is not

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secured within thirty (30) days of the expiration date of the current policy, the Note Holder shall have the right to secure insurance to protect its interest. The Mortgagor shall immediately pay all amounts due to Note Holder for securing said policy.

Mortgagors shall make prompt payment of all real estate taxes when due and shall submit proof of said timely payment to the Note Holder on the due date of each real estate tax payment. In the event of a failure to produce proof by the due date, the Note Holder shall have the right to make such real estate tax payment including any penalty and interest then due. The Mortgagor shall immediately pay all amounts due to Note Holder for paying said real estate taxes plus penalties and interest.

The failure of the Mortgagors to pay any real estate tax bill on or before its due date or failure of the Mortgagors to provide proof of the current insurance coverage as required herein shall be a basis for the Mortgagors to establish an account with Note Holder, at Note Holder's option, to escrow funds for future payment of real estate taxes and insurance premiums. If such an escrow account is established due to Mortgagors failure to so timely pay real estate taxes and/or insurance premiums, the terms and amounts of the escrow payments shall be those established by Note Holder. Any amounts due to Note Holder under this paragraph shall become additional debt of Mortgagor secured by this Trust Deed. Failure of Mortgagors to fund said escrow account once required by Note Holder shall be a default on the loan by Mortgagor.

PAYMENT OF PRINCIPAL AND INTEREST, PREPAYMENT AND LATE CHARGES: Mortgagor shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charge due under the Note.

PRESERVATION AND MAINTENANCE OF PROPERTY: Mortgagors shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

PROTECTION OF NOTE HOLDER'S RIGHTS IN THE PROPERTY: If Mortgagor fails to perform the covenants and agreement contained in this Trust Deed, or there is a legal proceeding that may significantly affect Note Holders rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Note Holder may do and pay for whatever is necessary to protect the value of the Property and Note Holder's rights in the Property. Note Holder's actions may include paying any sums secured by a lien which has priority over this Trust Deed, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Note Holder may take action under this paragraph, Note Holder does not have to do so. Any amounts disbursed by Note Holder under this paragraph shall become additional debt of Mortgagor secured by this Trust Deed. Unless Mortgagor and Note Holder agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from

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Note Holder to Mortgagor requesting payment.

INSPECTION: Note Holder or its agent may make reasonable entries upon and inspections of the Property. Note Holder shall give Mortgagor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

CONDEMNATION: 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 Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Note Holder.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Trust Deed, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Note Holder otherwise agree in writing, the sums secured 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 Property immediately before the taking. Any balance shall be paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Note Holder to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Note Holder within thirty (30) days after the date the notice is given, Note Holder is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Trust Deed, whether or not then due.

Unless Note Holder and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred in this Trust Deed or change the amount of such payments.

MORTGAGOR NOT RELEASED; FORBEARANCE BY NOTE HOLDER NOT A WAIVER: Extensions of the time for payment or modification of amortization of the sums secured by this Trust Deed granted by Note Holder to any successor in interest of Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor's successors in interest. Note Holder shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Trust Deed by reason of any demand made by the original Mortgagor or Mortgagor's successors in interest. Any forbearance by Note Holder in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS: The covenants and agreements of this Trust Deed shall bind and benefit the successors and assigns of Note Holder and Mortgagor, subject to the provisions of this Trust Deed. Mortgagor's covenants and agreements shall be joint and several.

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Any Mortgagor who co-signs this trust deed but does not execute the Note: (a) is co-signing this Trust Deed only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Trust Deed; (b) is not personally obligated to pay the sums secured by this Trust Deed; and (c) agrees that Note Holder 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 Note without that Mortgagor's consent.

LEGISLATION AFFECTING NOTE HOLDER'S RIGHTS: If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Trust deed unenforceable according to its terms, Note Holder, at its option, may require immediate payment in full or all sums secured by this Trust Deed and may invoke any remedies permitted by this Trust Deed. If Note Holder exercise this option, Note Holder shall take steps specified in this Trust Deed.

GOVERNING LAW; SEVERABILITY: This Trust Deed shall be governed by federal law and the law of the State of Illinois. In the event that any provision of clause of this Trust Deed or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Trust Deed or the Note which can be given effect without the conflicting provision. To this end the provisions of this Trust Deed and the Note declared to be severable.

RELEASE: Upon payment of all sums secured by this Trust Deed, Note Holder shall release this Trust Deed without charge to Mortgagor. Mortgagor shall pay any recordation costs and Chicago Title and Trust Company charges.

WITNESS THE HANDS AND SEALS OF THE UNDERSIGNED:

Dated: 12-30-96

MORTGAGORS:

Anthony Avelis
Anthony Avelis

Lisa Avelis
Lisa Avelis

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