

TRUST DEED
TORRENS
TORRENS

UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made May 16, 1988, between Minnie Draper, married to Owen Draper herein referred to as "Grantors"; and D. W. LeGear of Lombard, Illinois,

herein referred to as "Trustee"; witnesseth:

THAT, WHEREAS the Grantors have promised to pay to Associates Finance, Inc., herein referred to as "Beneficiary", the legal holder of the Loan Agreement hereinafter described, the principal amount of Twenty Thousand Eight Hundred Twenty Nine Dollars and eighty nine cents Dollars (\$ 20829.89), together with interest as provided in the Loan Agreement.

The Grantors promise to pay the said sum in the said Loan Agreement of even date herewith, made payable to the Beneficiary, and delivered in consecutive monthly installments: _____ at \$ _____, followed by _____ at \$ _____, (followed by _____ at \$ _____, with the first installment beginning on _____, 19____ and the remaining installments continuing on the same day of each month thereafter until _____ (Month & Day) fully paid. All of said payments being made payable at _____ Illinois, or at such place as the Beneficiary or other holder may, from time to time, in writing appoint.

NOW, THEREFORE, the Grantors to secure the payment of the sum of _____ in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Grantors 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, title and interest therein, situate, lying and being in the city of Ford Heights COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

The West 80 feet of Lots 3 and 4 (except the West 40 feet of said lots) in Block 1 in Lincoln Woodlawn Gardens First Addition, a subdivision of (except the East 215 feet of the South 245 feet thereof) the South $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 23, Township 35 North, Range 14, East of the Third Principal Meridian, according to Plat thereof registered on May 22, 1958 as Document Number 1797242, in Cook County, Illinois.

Tax ID#32-23-235-029

Peroperty address: 1521 E. 13th Place
Ford Heights, IL 60431

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

TOGETHER with improvements and fixtures now attached together with easements, rights, privileges, interests, rents and profits

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 Grantors 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 Grantors, their heirs, successors and assigns. WITNESS the hand(s) and seal(s) of Grantors the day and year first above written.

(SEAL) Minnie Draper (SEAL)

(SEAL) Owen Draper (SEAL)
Signed Solely for release of homestead rights

STATE OF ILLINOIS, I, Frank E. Toland

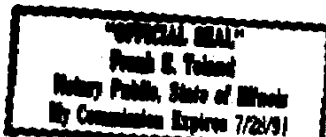
County of Cook ss. Frank E. Toland
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Minnie Draper, married to Owen Draper
OWEN DRAPER MARRIED TO MINNIE DRAPER

who are personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said

instrument as her free and voluntary act, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 16th day of May, A.D. 1988

Frank E. Toland Notary Public



This instrument was prepared by Breda L. Lane 2020 E. 159th Street Calumet City, IL 60409
(Name) (Address)

3709328

UNOFFICIAL COPY

- Grantors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to Beneficiary; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
- Grantors 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 Beneficiary duplicate receipts therefor. To prevent default hereunder Grantors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Grantor may desire to contest.
- Grantors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm 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 companies satisfactory to the Beneficiary, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Beneficiary, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Beneficiary, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or Beneficiary may, but need not, make any payment or perform any act hereinbefore required of Grantors 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 other prior lien or title or claim thereof; or redeem from any tax sale or forfeiture 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 Beneficiary to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the annual percentage rate stated in the Loan Agreement this Trust Deed secures. Inaction of Trustee or Beneficiary shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Grantors.
- The Trustee or Beneficiary hereby secured making any payment hereby authorized relating 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, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
- Grantors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Beneficiary, and without notice to Grantors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the Loan Agreement or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment on the Loan Agreement, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Grantors herein contained, or (c) immediately if all or part of the premises are sold or transferred by the Grantors without Beneficiary's prior written consent.
- When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Beneficiary 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 Beneficiary for attorney's fees, Trustee's fees, appraisal fees, outlay 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 abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or Beneficiary may deem to be reasonable, 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 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 the annual percentage rate stated in the Loan Agreement this Trust Deed secures, when paid or incurred by Trustee or Beneficiary 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.
- 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 indebtedness additional to that evidenced by the Loan Agreement, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Grantors, their heirs, legal representatives or assigns, as their rights may appear.
- 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 Grantors 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 home-stead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have the 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 Grantors, 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: (1) 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; (2) the deficiency in case of a sale and deficiency.
- The Trustee or Beneficiary has the option to demand that the balance due on the indebtedness secured by this trust deed be paid in full on the third anniversary of the loan date of the loan and annually on each subsequent anniversary date. If the option is exercised, Grantors shall be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Trustee or Beneficiary has the right to exercise any remedies permitted under this trust deed.
- 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.
- Trustee or Beneficiary shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
- Trustee has no duty to examine the title, location, existence, or condition of the premises, 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 gross negligence or misconduct and Trustee may require indemnities satisfactory to Trustee before exercising any power herein given.
- Upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, either before or after maturity, the Trustee shall have full authority to release this trust deed, the lien hereof, by proper instrument.
- In case of the resignation, inability or refusal to act of Trustee, the Beneficiary shall have the authority to appoint a successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.
- This Trust Deed and all provisions hereof, shall extend to and be binding upon Grantors and all persons claiming under or through Grantors, and the word "Grantors" 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 Loan Agreement or this Trust Deed. The term Beneficiary as used herein shall mean and include any successors or assigns of Beneficiary.

NAME ASSOCIATES FINANCE INC.
2020 E. 159th ST.
STREET P.O. BOX 1459

CITY CALUMET CITY, IL 60409
CITY 2-868-1000
INSTRUCTIONS DELIVER TO
RECORDER'S OFFICE BOX NUMBER
S. HARRIS
RECORDING OFFICE

3709328

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

3709328
MAY 19 1988
REGISTRAR OF TITLES

3709328

DELIVER TO ASSOCIATES
P.O. BOX 1459
CALUMET CITY, IL 60409

1060833
040
MAY 19 1988

3709329

This Second Mortgage made this 8th day of July 1988 between Mortgagor,

Lorraine Ashby ~~AKA~~ N/K/A Lorraine Ashby, Divorced and not since remarried

[Handwritten signature]

("Borrower"), and Mortgagee, Continental Illinois National Bank and Trust Company of Chicago, a national banking association whose address is 231 South LaSalle Street, Chicago, Illinois 60697 ("Lender")

Borrower is indebted to Lender in the principal sum of Five-Thousand Dollars and no/100***

Dollars (\$5,000.00) which is evidenced by Borrower's Note bearing the same date as this Mortgage (the "Note") payable with interest at

... by the Note to the order of Lender in monthly installments with the balance due, if not sooner paid, on 6/10/1993

IFIED

UNOFFICIAL COPY

UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF COOK

Janet J. Paida

a notary public in and for said County and State, do hereby certify that LORRAINE ASHBY ASHBY n/k/a LORRAINE ASHBY, DIVORCED AND NOT SINCE MARRIED

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

NOTE IDENTI

the rate stated in the Note to the Lender in monthly installments with the balance due, if not sooner paid, on 07/01/77.

To secure to Lender the repayment of the Note with interest, the payment of all other sums with interest advanced in order to protect the security of this Mortgage, and the performance of all other agreements of the Borrower contained in the Note and this Mortgage, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois.

Lot 7 (Except South 24 Feet Thereof) The South 25 Feet of Lot 6, in B. And N. Grudzinski' Resubdivision of Lots 4, to 13 both Inclusive in Block 23 and Lots 1 to 24, Both Inclusive, In Block 24, of Circuit Court Partition of the Southeast 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, (Expect Lands Belonging to South Chicago Railroad Company), in Cook County, Illinois. Commonly known as: 8516 South Houston Ave.; Chicago, IL. P.I.N. # 21-31-420-021.

Together with the buildings, improvements, easements and appurtenances on the real property and together with all Borrower's rights, title and interest in the streets next to the real property to their center lines, and together with all fixtures and articles of personal property, other than household furniture and other furniture, and together with all condemnation awards made for any taking by a governmental agency of the whole or any part of any of the property described.

This property is unencumbered except for that certain Mortgage dated June 18, 1976 to Mortgage Associates, Inc. (First Mortgage), as Mortgagee (First Mortgagee).

During the term of this Mortgage, Borrower agrees to the following:

1. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, late charges, if any, as provided in the Note, all other sums secured by this Mortgage and the indebtedness secured by the First Mortgage.
2. All taxes, assessments, liens and encumbrances of all kinds in connection with this property shall be paid promptly when due and if not so paid, Lender shall have the option of paying the same, adding the costs to the debt secured by this Mortgage, the added amount drawing interest at the same rate as provided under the Note.
3. Borrower agrees to keep the above described property insured against damage by fire and all hazards insured by the usual policies required to protect lenders (extended coverage) in amounts and with a company acceptable to Lender. The insurance policy shall include a standard Mortgage clause, protecting Lender as Junior Mortgagee. If not so insured, Lender shall have the option of purchasing but shall not be required to purchase such extended coverage on behalf of Borrower, and adding the cost to the debt secured by this Mortgage with the additional amount accruing interest at the rate stated in the Note. If Lender receives any insurance proceeds, Lender need not pay Borrower interest on such money and can use the money (a) to reduce Borrower's obligation under the Note, or (b) pay Borrower such portion of the proceeds as Lender in its sole discretion chooses to pay for repairs or such other purpose as Lender may direct.
4. Borrower will keep all improvements on the property in good order and repair and will not commit or suffer any waste of the premises and will not remove any of the improvements from the premises. Lender may inspect the premises after providing reasonable notice to Borrower, and may enter the premises to make repairs and the amount advanced by Lender shall be added to the debt secured by this Mortgage and shall accrue interest at the rate stated in the Note.
5. Borrower hereby assigns to Lender all leases, rentals and the income from the premises during the term of the Mortgage.
6. During the term of this Mortgage, any additions or improvements to the premises shall also be covered by this Mortgage.
7. If all or any part of the property or an interest therein (including without limitation the beneficial interest in an trust and Trust holding title to the property) is sold or transferred by Borrower without Lender's prior written consent excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.
Upon Borrower's breach of any agreement contained in this Mortgage or the First Mortgage, including the promise to pay when due any sums secured by this Mortgage or by the First Mortgage, Lender may, in accordance with applicable law, demand immediate payment of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in this proceeding all expenses of foreclosure, including but not limited to, reasonable attorney's fees and costs of documentary evidence, stenographer's fees, abstracts, title reports and title insurance. Any such sum shall be secured by this Mortgage and included in the decree of foreclosure and will draw interest at the same rate as the Note.
8. The lien of this Mortgage is and at all times shall remain junior and subordinate to the First Mortgage and the rights of the First Mortgagee. In the event Borrower's performance of promises under this Mortgage would constitute a default under the First Mortgage, such compliance will be excused but only to the extent necessary to avoid such default under the First Mortgage. The lien of this Mortgage and the indebtedness secured by this Mortgage shall not merge with the First Mortgage and the indebtedness secured by it even though the Lender is the same person as the First Mortgagee.
9. Borrower hereby waives and releases all rights under and by virtue of the homestead exemption laws of the State of Illinois.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Lorraine Ashby
Lorraine Ashby Borrower

Borrower

This instrument prepared by: Towanna S. Butler

221 South LaSalle Street, Chicago 60697

3709329

the uses and purposes therein set forth.

UNOFFICIAL COPY

Given under my hand and official seal this 18th day of May, 1988

James D. Pardo
Notary Public

My Commission Expires June 14, 1988

My Commission Expires:

Property of Cook County Clerk's Office
3709329

REC'D MAY 18 1988
RECORDING DIVISION
COOK COUNTY CLERK'S OFFICE

SECOND MORTGAGE

Document No. _____

3709329

3709329

AFTER RECORDING

Mail This Instrument To

Public TR
SUBMITTED TO
Admiral Illinois National Bank
Admiral Trust Company of Chicago
P.O. Box 1212
Deliver 226 South LaSalle Street
Chicago, Illinois 60697

Address _____

Deliver copy to _____

Deed to 3709329

Address _____

Notified _____

1381300
IN DUPLICATE