

UNOFFICIAL COPY

TRUST DEED

725491

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 16

19 88, between

Thomas Phillips, Jr., a bachelor, ~~DIVORCED AND NOT YET REMARRIED~~, ^{PH}

herein referred to as "Mortgagor," 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

Five Thousand and No/100 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 Mortgagor promise to pay the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of ten percent per annum in installments (including principal and interest) as follows:

Four Hundred and Nine and 50/100 Dollars or more on the 16th day of October 19 88 and Four Hundred and Fifty Nine and 50/100 Dollars or more on the 16th 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 16th day of September 19 89. 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 15 1/2 per annum, and all of said principal and interest being made payable at such banking house or trust company in Evergreen Park, 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 John H. Morrissey at in said City, 9033 S. Fedzis, Evergreen Park, IL 60642.

NOW, THEREFORE, the Mortgagors to secure the full and prompt 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 (the 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 or all of said estate, to wit: AND STATE OF ILLINOIS, to wit:

LOT 3 IN BLOCK 3 IN KIONKA'S SUBDIVISION OF LOTS 1 AND 2 IN THE SUBDIVISION OF LOT 5 IN ASSESSOR'S DIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO PLAT THEREOF RECORDED SEPTEMBER 15, 1887, AS DOCUMENT NUMBER 872063, IN BOOK 27 OF PLATS, PAGE 13, ALL IN COOK COUNTY, ILLINOIS.

Permanent Tax No. 25-22-110-023-0000.

Address of Property: 11338 South Michigan, Chicago, Illinois.

THIS IS A PART PURCHASE MONEY MORTGAGE.

Document Prepared by: J.R. WIDSIKIS, 6446 W. 127th St., Palms Heights, IL 60463

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

TOGETHER with all improvements, cements, easements, fixtures, and appurtenances thereto belong to, 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, interior beds, awnings, moves and other 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 such 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 uses of the trust 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 Mortgagor the day and year first above written.

Thomas Phillips, Jr. (SEAL) _____ (SEAL)
Thomas Phillips, Jr. _____ (SEAL) _____ (SEAL)

STATE OF ILLINOIS, I, the undersigned
County of Cook } SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas Phillips, Jr., a bachelor, DIVORCED AND NOT YET REMARRIED 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 voluntary act, for the use and purposes therein set forth

OFFICIAL SEAL
LUKE HUNTER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JULY 7, 1992
Notarial Seal

Given under my hand and Notarial Seal this 16th day of September 19 88.

Luke Hunter Notary Public

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UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

Chicago, Illinois

John R. Widetka
8446 W. 127th Street
Morton Grove, IL 60463

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
J. Richard Stehlgan

MAIL TO:

Assistant Secretary/Assistant Vice President

DEED IS FILED FOR RECORD

CHICAGO TITLE AND TRUST COMPANY

FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTALMENT NOTE SECURED BY THIS
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE
AND TRUST COMPANY, INSTALLED BEHIND THE TRUST
REGISTRATION OF TITLE

provisions of this trust deed. The provisions of the "Uniform Trustee Act" of the State of Illinois shall be applicable to this trust deed.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through them.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the County in which the premises are located.

13. Trustee shall release the trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid.

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 of the parties to the trust deed.

11. Trustee of the holder of the note shall have the right to impact the premises at all reasonable times and upon notice to the party herein named in an action at law upon the note hereby secured.

10. The action for the enforcement of the lien of any provision hereof shall be in an action at law upon the note hereby secured.

9. Upon or at any time after the filing of a bill to foreclose the trust deed, the court in which and the trustee may appoint a receiver in and for the premises.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority:

7. When the indebtedness hereby secured shall become due and payable, the holder of the note or Trustee shall have the right to foreclose the lien thereon.

6. Mortgagee shall pay each item of indebtedness hereon as it becomes due and payable, with interest thereon at a rate equivalent to the prevailing rate.

5. The Trustee or the holder of the note hereby secured shall have the right to foreclose the lien thereon.

4. In case of default hereon, Trustee of the note may, but need not, make any payment or perform any act hereunder.

3. The Trustee or the holder of the note hereby secured shall have the right to foreclose the lien thereon.

2. Mortgagee shall pay each item of indebtedness hereon as it becomes due and payable, with interest thereon at a rate equivalent to the prevailing rate.

1. Mortgagee shall keep all buildings and improvements now or hereafter on the premises which may be damaged or destroyed.

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

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