

UNOFFICIAL COPY

This Indenture, Made March 15, 1989, between

MAKRAM ABBASSI AND MAGEDA ABBASSI, his wife and KARAM ABBASI AND DEINA ABBASI his wife

3781090

herein referred to as "Mortgagors," and

CHARLES RINGER COMPANY

7915 Exchange Avenue, Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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

SEVENTY FIVE THOUSAND AND 00/100 - - - - - (\$75,000.00) - - - - - DOLLARS, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to

BEARER CHARLES RINGER COMPANY and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and

interest MONTHLY on the balance of principal remaining from time to time unpaid at

the rate of 12 per cent per annum in instalments as follows: One thousand Seventy Six and 04/100

(\$1,076.04) Dollars on the first day of May 19 89 and One thousand Seventy Six and 04/100

(\$1,076.04) Dollars on the first 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 first day of April 19 99. 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 cent per annum, and all of said prin-

cipal and interest being made payable at Charles Ringer Company, 7915 Exchange Avenue,

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 Charles Ringer Company, 7915 Exchange Avenue Chicago, Illinois

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, successors and assigns, the following described Real Estate and all of their estate, right and interest therein, situ-

ate, lying and being in the City of Chicago, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

The West 41 feet of Lot 26 in Division 3 of South Shore Subdivision of the North Fractional 1/2 of the Fractional Section 30, Township 38 North, Range 15 East of the Third Principal Meridian, together with a Resubdivision of Lots 1, 2, 4, 64, 65, 126, 127, and 128 of Division One in Westfalls Subdivision of the Douglas Tract in said Fractional Section 30, Township 38 North, Range 15, in Cook County, Illinois.

Property Address: 7301 S. Exchange Avenue, Chicago, Illinois
Property Index Number: 21-30-112-001

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

7201950 03 789

3781090

BOX 149

TRUST DEED

For Installment Note

MARWAN ABBASSI & MAGEDA ABBASSI his wife
and KARAN ABBASI & DEINA ABBASI his wife

To

CHARLES RINGER COMPANY

Trustee

PROPERTY ADDRESS

1301 S. Exchange Avenue

Chicago, Illinois

LOAN NUMBER 4650

This Document Prepared By:

Charles R. Fitch
1015 Exchange Avenue
Chicago, Illinois 60617

Charles Ringer Company

715 Exchange Avenue
Chicago, Illinois 60617

DATE

SM 3111 (ORD) 10

#9

25610-EL

INITIALS

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RECORDED
INDEXED
22 APR 2009
3781060

The Installment Note mentioned in the within
Trust Deed has been identified herewith under
Identification No. _____

I, Charles R. Fitch
Notary Public in and for and residing in said County, in the State aforesaid, DO
HEREBY CERTIFY THAT Marwan Abbasi & Mageda Abbasi his wife &
Karan Abbasi & Deina Abbasi, his wife
who are personally known to me to be the same persons whose names are
subscribed to the foregoing Instrument, appeared before me this day in person
and acknowledged that they signed, sealed and delivered the said Instru-
ment as their free and voluntary act, for the uses and purposes therein set
forth, including the release and waiver of the right of homestead.
GIVEN under my hand and Notarial Seal this _____ day of _____
Notary Public.

Property of Cook County Clerk's Office

IN DUPLICATION
COPY
1/2

UNOFFICIAL COPY

Witness the hand and seal of Mortgagors the day and year first above written

16. If all or any part of the property or an interest in 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 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.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" when used here-in 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.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument has been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, Any Successor in Trust, any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.

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 hereof, 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 a certificate of identification purporting to be executed 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 has never been executed a certificate on any instrument identifying same as the note described herein may be presented with the note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

12. 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 its own gross negligence or misconduct or that of the agents or employees of Trustee, and may require indemnities satisfactory to before exercising any power herein given.

11. Trustee or the holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

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.

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 Mortgagees at the time of application for such receiver and without regard to the lien value of the premises or whether the same shall be 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 Mortgagees, 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 3rd degree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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 paragraphs hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that secured by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

7. 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.

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STATE OF ILLINOIS, }
COUNTY OF COOK } ss.

I, Charles R. Fitch
a Notary Public in and for and residing in said County, in the State aforesaid, DO
HEREBY CERTIFY THAT Makram Abbassi & Mageda Abbassi his wife &
Karam Abbassi & Deina Abbassi his wife

who are personally known to me to be the same persons whose name a
subscribed to the foregoing Instrument, appeared before me this day in person
and acknowledged that they signed, sealed and delivered the said Instru-
ment as their free and voluntary act, for the uses and purposes therein set
forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this

day of March A.D. 1989
[Signature]
Notary Public.

Property of Cook County Clerk's Office

7201952
CHICAGO TITLE INS.
#0

DATE _____ INITIALS _____

781090
781090

Box 149

TRUST DEED

For Instalment Note

MAKRAM ABBASSI & MAGEDA ABBASSI his wife
and KARAM ABBASSI & DEINA ABBASSI his wife

To

CHARLES RINGER COMPANY
Trustee

PROPERTY ADDRESS

730' S. Exchange Avenue

Chicago, Illinois

LOAN NUMBER 4650

Remarks
Box
149

This Document Prepared By:

Charles R. Fitch
7915 Exchange Avenue
Chicago, Illinois 60617

Charles Ringer Company

7915 Exchange Avenue
Chicago, Illinois 60617

The Instrument Note mentioned in the within
Trust Deed has been identified herewith under
Identification No.

7201952
DUPLICATE
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