

3805246

THE ABL / E SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made May 6, 1989, between Joseph Beasley and Gwendolyn Beasley (married to each other) as joint tenants with right of survivorship and herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder of the Installment Note heretofore described, and legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Three thousand

nine hundred eighty and no/100 Dollars of more or less the 15th day of June 1989 and One hundred eighty seven and 25/100 Dollars or more on the 15th day of each month thereafter until said note is fully paid except that the first payment of principal and interest, if not sooner paid, shall be due on the 15th day of May 1991. 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 in principal; provided that the principal of each installment being paid when due shall bear interest at the rate of 12.00 per centum in installments (including principal and interest) as follows:

and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from May 6, 1989 on the balance of principal remaining from time to time unpaid at the rate of 12.00 per cent per annum in installments (including principal and interest) as follows:

One hundred eighty seven and 25/100 Dollars or more on the 15th day of June 1989 and One hundred eighty seven and 25/100 Dollars or more on the 15th day of each month thereafter until said note is fully paid except that the first payment of principal and interest, if not sooner paid, shall be due on the 15th day of May 1991. 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 in principal; provided that the principal of each installment being paid when due shall bear interest at the rate of 12.00 per centum in installments (including principal and interest) as follows: Illinois, as the holder of the note may from time to time, in writing appoint, and in absence of such appointment, then at the office of FIRST NATIONAL BANK IN HARVEY in said City.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and conditions herein contained, by this Indenture do hereby convey and warrant unto the Trustee, its successors and assigns, the following defined Real Estate and all of the title, title and interest therein, situate, being and being in the County of Cook AND STATE OF ILLINOIS, to wit:

LOT FIFTY (50) Block One (1) in Canterbury Gardens Unit Number 3, a Resubdivision of Part of Canterbury Gardens Unit Number 2, a Subdivision of the West Half (1/2) of the East Half (1/2) and part of the Northwest Quarter (1/4) of Section 24, Township 36 North, Range 13, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on July 9, 1957, as Document Number 174737.

PIN #28-24-422-018 Property address: 16311 Oxford Dr. Markham, Illinois 60426

which, with the property heretofore described, constituted to herein as the "premises." TOGETHER with all improvements, attachments, accretions, fixtures, and appurtenances thereto, belongings, and all trees, vines and profits thereof for as long and during all the term of the Mortgagors may be entitled thereto (which are pledged primarily and as a priority over said real estate and real accretions and all apparatus, equipment or fixtures now or hereafter attached thereto or thereon used in a profitable way, as well as sand, gravel, water, light, power, sewerage, telephone, gas, electric, cable, television, and ventilation, including gas lines, including the foregoing, screens, window shades, vinyl floor and windows, door curtains, under beds, awnings, stairs and water heaters, and 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 accretions, equipment or articles hereafter placed on the premises by the Mortgagors or their successors or assigns shall be considered as constituting a part of the real estate.

TO HAVE AND TO HOLD to the premises unto the said Trustee, its successors and assigns, forever, for the purposes and upon the terms and trusts herein set forth, free from all taxes and liens and by virtue of the Homestead Exemption Laws of the State of Illinois, and all 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 Mortgagors the day and year first above written.

Joseph Beasley (SEAL) Gwendolyn Beasley (SEAL)

Joseph Beasley (SEAL) Gwendolyn Beasley (SEAL)

STATE OF ILLINOIS, the undersigned

County of Cook ss Notary Public in and for and residing in said County in the State of Illinois, DO HEREBY CERTIFY THAT Joseph Beasley and Gwendolyn Beasley (married to each other) as joint tenants with right of survivorship

who are personally known to me to be the same persons as 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 instrument of their free and

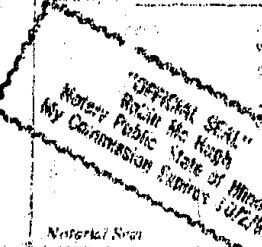
will and for the uses and purposes therein set forth. Given under my hand and Notarial Seal this 6th day of May 1989

Notarial Seal Robin McHugh

Prepared by: Elaine T. Lane 154th Street Harvey, Illinois 60426

3805246

THIS IS A SECURED MORTGAGE NOTE IDENTIFIED



UNOFFICIAL COPY

First National Bank of Harvey
174 E. 164th Street
Harvey, IL 60426

1. Mortgages shall be promptly repaired, replaced or rebuilt by the holder or the holder's agent or assignee which may become damaged or destroyed. (2) Keep said premises in good condition. (3) The holder shall be liable for the payment of taxes on the premises superior to the lien hereof, and upon receipt of any such taxes, the holder shall be liable for the payment of the same to the holder of the note. (4) Complete within a reasonable time any repairs or building work on the premises. (5) The holder shall be liable for the payment of all taxes on the premises except as required by law or municipal ordinance.

2. Mortgages shall be liable for the payment of all taxes on the premises and shall be liable for the payment of the same to the holder of the note. (1) The holder shall be liable for the payment of all taxes on the premises and shall be liable for the payment of the same to the holder of the note. (2) The holder shall be liable for the payment of all taxes on the premises and shall be liable for the payment of the same to the holder of the note. (3) The holder shall be liable for the payment of all taxes on the premises and shall be liable for the payment of the same to the holder of the note. (4) The holder shall be liable for the payment of all taxes on the premises and shall be liable for the payment of the same to the holder of the note. (5) The holder shall be liable for the payment of all taxes on the premises and shall be liable for the payment of the same to the holder of the note.

3. Mortgages shall cause all buildings and improvements now or hereafter to be 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 repairs or rebuilding the same or to pay in full the indebtedness secured hereby. All insurance policies shall be attached to each policy, and all delivery of policies shall be made to the holder of the note, under insurance policies payable in case of loss or damage, to the Trustee for the benefit of the holder of the note, each policy to be advanced by the holder of the note, and in case of insurance about to expire, shall deliver renewal policies not less than 30 days prior to the expiration of the policy. The amount deposited under the policy shall be used to pay the premium on the first day of each and every month during the term of said loan. The amount deposited under the policy shall be used to pay the premium on the first day of each and every month during the term of said loan. The amount deposited under the policy shall be used to pay the premium on the first day of each and every month during the term of said loan.

4. In case of default therein, Trustee or the holder of the note may, but need not, make any payment or perform any act herebefore required of Mortgages in any form and manner deemed expedient. And may, but need not, make full or partial payments of principal or interest or prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other lien or title or claim, charge, or demand 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 charges paid or incurred in connection therewith, including attorney's fees, and any other charges advanced by Trustee or the holder of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for such matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Insurance of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

5. The Trustee or the holder of the note hereby secured making any payment or performance required to insure, improvements, may be so authorized by any bill, statement or estimate prepared for the appropriate authorities without liability into the account of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, or lien or title or claim, charge, or demand.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, with the same as provided in the terms hereof. At the expiration of the term of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding a payment in full of the note in this Trust Deed to the contrary, become due and payable immediately to the holder of the note. In the event of any default in the payment of principal or interest on the note, or in the performance of any other obligation of the Mortgages, the holder of the note shall be entitled to the amount of any moneys, interest, and charges advanced by the Trustee or the holder of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for such matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Insurance of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

7. When funds or proceeds hereby secured shall be received by the holder of the note, the holder of the note shall have the right to interest on the net proceeds, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note. The holder of the note shall be entitled to the net proceeds of the sale of the premises, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note. The holder of the note shall be entitled to the net proceeds of the sale of the premises, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note.

8. The proceeds of any foreclosed sale of the premises shall be distributed and applied in the following order of priority: first, an amount of all taxes and charges incident to the foreclosure proceedings, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note. The holder of the note shall be entitled to the net proceeds of the sale of the premises, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note.

9. No action for the enforcement of this lien or any provision shall be subject to any defense which would not be good and available to the party intervening therein in an action at law upon the note hereby secured.

10. The holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for all purposes.

11. Trustee has no duty to examine the title, location, existence, or condition of the premises, but shall Trustee be obligated to record this Trust Deed or to endorse any power herein given unless expressly obligated by the terms hereof, and shall be liable for any loss or omission in connection therewith in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may execute instruments satisfactory to it before executing any power herein given.

12. Trustee shall release this 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, and Trustee may execute and deliver a release hereof to a third party in the absence of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note hereby secured, and all the instruments hereby secured, and all the proceeds of any foreclosed sale of the premises, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note. The holder of the note shall be entitled to the net proceeds of the sale of the premises, including but not limited to the net proceeds, to be allowed and included as a part of the indebtedness in the account for sale of the premises and interest which may be paid or incurred by or on behalf of the holder of the note.

13. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" which 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.

14. In the event of the sale or transfer of the title to the premises described herein, the holder of the note secured hereby may at its option decline the entire amount of the indebtedness to be immediately due and payable.

IMPORTANT		The installment Note mentioned in the within Trust Deed has been identified herewith under identification No. _____	
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THIS TRUST DEED IS FILED FOR RECORD.		By _____ Assistant Vice President Assistant Secretary	
DELIVER TO	NAME	FIRST NATIONAL BANK IN HARVEY	FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
	STREET	174 E. 164th STREET	
INSTRUCTIONS	CITY	HARVEY, ILLINOIS 60426	OR
	RECORDER'S OFFICE BOX NUMBER 413.		