



UNOFFICIAL COPY

5. The Trustee or the holders of the note here secured by this Trust Deed shall have no liability for any full statement or estimate prepared from the appropriate public office, but in any case the accuracy of such full statement or estimate shall be the liability of any tax assessment sale or forfeiture, tax lien or title of claim thereof.

6. Mortgages shall pay each item of indebtedness here mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed to the contrary, become due and payable immediately in the case of default in making payment of any installment of principal or interest on the note or if the when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note 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 holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders at any sale which may be had pursuant to such decree the true condition of the title to 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 rate on the note when paid or incurred by Trustee or holders of the note in connection with 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 in preparation for the commencement of any suit for the foreclosure hereof after accrual of such right of foreclosure whether or not actually commenced or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

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

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 Mortgages 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 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 time when Mortgages, 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 for 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.

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 interested same in an action at law upon the note hereby secured.

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

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 it may require indemnities satisfactory to it before exercising any power herein given.

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 and at the request of any person who shall either before or after maturity thereof, 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 it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine 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.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, then Recorder or Registrar of Titles in which the premises are situated shall be Successor Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. In order to provide for the payment of taxes, the undersigned promises to pay monthly in addition to the above payments, one-twelfth of the annual real estate taxes as estimated by the holder of said note, in such manner as the holder may prescribe, to provide for the current year's tax obligation on the last day of each such year during the term of said obligation. The undersigned promises further to pay monthly a pro rata share of all assessments, future hazard and casualty premiums, and any other charges that may accrue against the property securing said indebtedness. If the amount estimated to be sufficient to pay said taxes, insurance assessments and other charges is not sufficient, the undersigned promises to pay the difference upon demand. It is agreed that all such payments may, at the option of the holder if to be held in trust by it without earnings for the payment of such items, (2) be carried in a borrower's tax and insurance account and withdrawn by it to pay such items, or (3) be collected to the unpaid balance of said indebtedness as received, provided that the holder advances upon said obligation sums sufficient to pay said items as the same accrue and become payable. If such sums are held in trust or carried in a borrower's tax and insurance account, the same are hereby pledged together with any other account of the undersigned with the holder to further secure said indebtedness and any officer of the holder is authorized to withdraw the same and apply hereon. The holder of said note is authorized to pay said items as charged or billed without further inquiry.

16. 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" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note or this Trust Deed, and shall if Mortgages is a land trustee, specifically include, without limitation, the beneficiaries of said trust.

17. If all or any part of the Premises or an interest therein is sold or transferred by the undersigned without prior written consent of the holder of the Note secured hereby (Holder) excluding (a) the creation of a lien or an 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 non-tenant, or (d) the grant of any leasehold interest of five (5) years or less not containing an option to purchase, Holder may, at Holder's option, declare all the sums secured by this Mortgage to be immediately due and payable. Holder shall have waived such option to accelerate if prior to the sale or transfer, Holder and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Holder and that the interest payable on the sums secured by this Mortgage shall be at such rate as Holder shall require. If Holder has waived the option to accelerate provided in this paragraph and if Mortgages's successor in interest has executed a written assumption agreement accepted in writing by Holder, Holder shall release Mortgages from all obligations under this Trust Deed.

If Holder exercises such option to accelerate, Holder shall mail notice of acceleration to Mortgages, and the Mortgages shall have not more than thirty (30) days from the date the notice is mailed within which to pay the sums declared due. If Mortgages fails to pay such sums prior to the expiration of such period, Holder may, without further notice or demand on Mortgages, invoke any remedies permitted by law.

HARRIS BANK BARRINGTON N.A., not personally but solely as Trustee under Trust

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

SEE EXCULPATORY RIDER ATTACHED HERE TO AND MAKE A PART HEREOF No. 4-1216 (SEAL) BY: (SEAL) ATTEST: (SEAL) CHARLENE K. WILKE, ASSISTANT TRUST OFFICER

STATE OF ILLINOIS

County of Cook

ss. a Notary Public in and for and residing in said County in the State aforesaid.

Charlene K. Wilke, Assistant Trust Officer

who personally known to me to be the same person whose name subscribed to the foregoing instrument and before me this day in person and acknowledged that signed, sealed and delivered the said instrument as the free and voluntary act, for the uses and purposes therein set forth, including the release of the right of homestead. My Commission Expires 03/09/98 Sharon Newman Notary Public, State of Illinois

My commission expires

The Note mentioned in the within Trust Deed has been identified herewith under Identification No. 101073 Harris Bank Barrington, National Association of Barrington, Ill. as Trustee by: Jon C. Stickney, Vice President

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

Illinois

RECORDERS OFFICE BOX NUMBER

BOX 333-071

04081225



