

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

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THIS INDENTURE, made This August 28th---49 71, between

ROBERT H. PHILLIPS AND BERNICE D. PHILLIPS, his wife,
of Chicago, Cook County, Illinois

herein referred to as "Mortgagors", 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 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

_____ Dollars,
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to the order of BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum ~~in installments~~ as follows:

SIXTH THOUSAND (\$60,000.00)----- Dollars
on the _____ day of _____ 19____ and 1st day of December, 1971
with interest at 7% per annum, payable at maturity----- Dollars
for the _____ day of each _____ thereafter, to and including the _____ day of _____ 19____
with a final payment of the balance due on the _____ day of _____ 19____ with interest

XXXXXX
of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment at the office of Lake View Trust & Savings Bank in said City, Illinois, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in _____ 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 situate their estate, right, title and interest therein, situate, lying and being in the County of _____ AND STATE OF ILLINOIS, to wit:

Lots 29 and 30 in Weisjohn's Subdivision of Lot 6 in the Subdivision of the West half of the North West quarter of Section 26, Township 41 North, Range 12, East of the 3rd Principal Meridian- also known as:

#743 Northwest Highway, Park Ridge, Illinois.

THIS IS A PART PURCHASE MONEY MORTGAGE TRUST DEED GIVEN TO SECURE THE BALANCE OF THE PURCHASE PRICE.



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 doors and windows, floor coverings, in-door beds, awnings, stoves and water 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 similar apparatus, equipment or articles hereafter placed in 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 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 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.

[SEAL] Robert H. Phillips [SEAL]
Robert H. Phillips
[SEAL] Bernice D. Phillips [SEAL]
Bernice D. Phillips

STATE OF ILLINOIS, I, EUGENE J. RUONIK
Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT ROBERT H. PHILLIPS AND BERNICE D. PHILLIPS, his wife,

County of _____ personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the instrument 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 28th day of August, 1971
Eugene J. Ruonik
Notary Public



21 604 493

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

1. Mortgagors 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 mechanics' 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 holders of the note; (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.

2. Mortgagors 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 holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors 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 insurer of an amount of money 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 holders of the note, under insurance policies payable in case of loss or damage to the benefit of the holders of the note, the terms of which shall be subject to the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payments or perform any act heretofore required of Mortgagors 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 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 attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereof, plus reasonable compensation to Trustee for each 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. Inaction 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 Mortgagors.

5. The Trustee or the holders of the note hereby secured making any payment heretofore 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.

6. Mortgagors shall pay each item of indebtedness herein 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 Mortgagors 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 (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors 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, appraisers' fees, outlays 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 all such abstracts of title, title searches and examinations, guarantees 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 bidders at any sale which may be had pursuant to such decree the true condition of the title to 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 rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note 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 actually commencing such suit, 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.

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 incurred in making all suits herein mentioned in the preceding paragraph hereof; second, all other indebtedness secured by any instrument 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their interests 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 Mortgagors at the time of application for such receiver and without regard to the lien, 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 and to expend the proceeds of such collection in the payment of the principal and interest on the note, and to apply the same to the redemption of the note, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and to apply the same to the redemption of the note, and to apply the same to the payment of the principal and interest on the note, and to operate 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 hereby secured; 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 foreclosure sale; and (3) the deficiency in case of a foreclosure sale.

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 time as a defense in an action at law upon the note hereby secured.

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.

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 hereunder in any event 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 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 the Trustee may execute and deliver a release hereof to and in favor 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 true the genuine note herein described or a copy thereof, which purports to be executed by the persons herein designated as the makers thereof, and all other items which may be presented to Trustee 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 hereby secured; 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 foreclosure sale; and (3) the deficiency in case of a foreclosure sale.

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, the then Recorder or Registrar of the county in which the premises are situated shall be Successor Trustee. Any Successor Trustee hereunder shall have identical 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. This Trust Deed and all provisions hereof, shall stand as and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the words "Mortgagors" 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 this Trust Deed.

COPIES

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Richard R. Chalmers
RECORDER OF DEEDS

AUG 31 '11 12 24 PM

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IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE CHICAGO TITLE AND TRUST COMPANY, TRUSTEE,
BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the above Trust Deed has been identified herewith under Identification No. **10111**
CHICAGO TITLE AND TRUST COMPANY, as Trustee.
by *Wenona Edmond*
Assistant Secretary
Trust Office

D NAME: *Book Number 111, Note*
E ADDRESS: *743 Northwest Highway, Park Ridge, Ill*
L STREET: *743 Northwest Highway, Park Ridge, Ill*
V CITY: *Park Ridge, Ill*
E CITY: *Park Ridge, Ill*
R INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER: *52804 438*

FOR RECORDERS INDEX PURPOSES
IDENTIFY THE ADDRESS OF THE DESCRIBED PROPERTY HEREIN

END OF RECORDED DOCUMENT