

TRUST DEED

THIS INDENTURE, Made August 9, 1971, between JAMES A. CULLUM AND

SHIRLEY J. CULLUM, His Wife herein referred to as "Mortgagors," and RAYMOND S. JOHNSTON

residing in MOUNT PROSPECT, Illinois, (herein referred to as "Trustee"), witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or 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 Dollars (\$32,000.00), THIRTY TWO THOUSAND AND NO/100 - - - - - Dollars (\$ 232.00 - ),

which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 7 1/4 % per annum prior to maturity in monthly installments as follows: TWO HUNDRED THIRTY TWO AND NO/100 - - - - - Dollars (\$ 232.00 - ), on the 1st day of October 1971 and a like sum on the 1st day of each and every 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 1st day of September 1996. All monthly payments on account of the indebtedness evidenced by said Note shall be first applied to interest on unpaid principal balance and the remainder to principal and the principal of each installment unless paid when due shall bear interest at the rate of seven per cent per annum.

seven and one quarter All payments of principal and interest shall be made payable at such banking house or trust company in Cook County, 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 FIRST NATIONAL BANK OF MOUNT PROSPECT, Mount Prospect, Illinois

NOW, THEREFORE, the Mortgagors do hereby agree 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, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the County of Cook and State of Illinois, to wit:

Lot 19, in Virginia Lake Subdivision Unit No. 1, being a Subdivision of part of the Southwest 1/4 and part of the Southeast 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.\*\*\*

1971 SEP 2 PM 3 06

SEP--2-71 290584 21698897 u A -- Rec 510



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

TOGETHER with all buildings, improvements, tenements, easements, fixtures, and appurtenances thereon belonging to all rents, issues, and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged hereby and not secondarily), and, without limiting the generality of the foregoing, all apparatus and equipment of every kind and of whatsoever used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled), and ventilation, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, tanks 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 similar 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 upon the terms 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may be damaged or destroyed; (2) shall keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims to lien not expressly subordinated to the lien hereof, except taxes and other governmental assessments not covering; (3) shall 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) shall complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) shall comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) shall make no material alterations to said premises except as required by law or municipal ordinance, without prior written consent of Trustee or holders of the Note being first had and obtained; and (7) shall not sell, transfer, assign or otherwise alienate (whether by deed, contract or otherwise), or encumber or suffer or permit any lien or encumbrance (whether or not junior and subordinate to the lien hereof) to exist upon the premises, or any part thereof, or any interest therein, without prior written consent of Trustee or holders of the Note being first had and obtained.
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 and such other hazards or contingencies as the holders of the note may require under policies providing payment by the insurance companies 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 compliance with the terms of the Note, under insurance policies payable, in case of loss or damage to Trustee for the benefit of the holders of the Note, such rights to be evidenced by 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 Mortgagors shall fail to perform any covenants herein contained, Trustee or the holders of the Note may, but need not, make any partial payment or perform any act heretofore required of Mortgagors in any form and manner deemed expedient and may, but need not, make full or partial payment 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 assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the Note to protect the mortgaged 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, fraction 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 hereby 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) in the case of default for ten days in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

21698897

UNOFFICIAL COPY

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...

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...

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...

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...

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 obliged to record this Trust Deed or to exercise the 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...

14. Trustee or Trustee's successor shall be entitled to reasonable compensation for all acts performed hereunder...

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

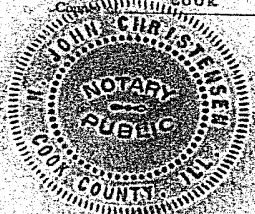
16. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of this Note...

17. The Trustee, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exists...

Witnesses the hand of \_\_\_\_\_ and seal of \_\_\_\_\_ of Mortgagors the day and year first above written.

James A. Cullum (SEAL) Shirley J. Cullum, His Wife (SEAL)

STATE OF ILLINOIS Cook County, Illinois. I, JOHN CHRISTENSEN, a Notary Public in and for the State of Illinois, DO HEREBY CERTIFY THAT JAMES A. CULLUM AND SHIRLEY J. CULLUM, 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 instrument as their free and voluntary act...

GIVEN under my hand and Notary Seal this 9th day of August A.D. 1921. John Christensen, Notary Public.

IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD. The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 38. RAYMOND S. JOHNSTON as Trustee.

MAIL TO: FIRST NATIONAL BANK OF MT. PROSPECT 999 ELMHURST ROAD MT. PROSPECT, ILL. 60056



END OF RECORDED DOCUMENT

21 608 897