INOFFICIAL COP

- 21 779 501

This Indenture, made at Chicago, Illinois, this

17th day of December

, 1971 , by and

between, Jerry K. Pearlman and Marilyn Pearlman, his wife, of Broward County, Florida

hereinafter sometimes called the Grantor (s), and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, duly authorized to accept and execute trusts, and having its principal office in Chicago, Cook County, Illinois, as Trustee, hereinafter sometimes called the Trustee,

Mitnesseth:

Thereas, the said Jerry K. Pearlman and Marilyn Pearlman, his wife

hereinafter called the Maker(a), are justly indebted to the legal holder of that certain principal promissory note, the identity of which is evidenced by the certificate thereon of the Trustee, bearing even date herewith, payable to hearer, and delivered, which note is for the sum of and is due and payable as follows: In installments as provided in said note, with final payment of principal and interest due, if not sooner paid, on February 1 .19 97.

To fur er's cure the obligation, the Grantors agree to deposit with the Trustee, or noteholder, on the first day of each month, commencing March 1 ,19 72, until the indebtedness hereby secured shall have been fully paid, an amount equal to one-twelfth of the anr at real estate taxes, special assessment levies and property insurance premiums. Said sums shall be held by the Trustee, or noteholder, without any llowance of interest, for application toward payment of taxes, special assessment levies and insurance premiums when 🔼 due, but the Truste or teholder, shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or e' end to the payment thereof, except upon presentation of such bills. The Grantors further agree to deposit within 10 or insurance bills, or each to the payment increot, except upon presentation of such hims. In extracts further agree to acposit within to days after receipt of aemand are efor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued ban be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any ye x, t', excess shall be applied on a subsequent deposit or deposits. In event of a default in any of the provisions contained in this trust deed or in he note secured hereby, the holder of the note may at its option, without being required to do so, apply any moneys at the time on deposit on ar, of Grantor's obligations herein or in the note contained in such order and manner as the holder of the note may elect. When the indeductness secured hereby has been fully paid, any remaining deposits shall be paid to Grantor or to the then owner or owners of the mortgaged premise .

The Note secured by this Trust Deca is subject to prepayment in accordance with the terms thereof.

Thereas, said note bears interest from Feb Mary 1, 1972 until maturity payable as provided in said note on the principal amount thereon from time to time unpaid, with interest on all payments of principal and interest after maturity (whether said note shall mature by lapse of time or by acceleration, as therein and here nafter provided) at the rate of eight per cent (8%) annually until paid, all of which principal and interest is payable in lawful money of the (1-"red States of America at the office of the Continental Illinois National Bank and Trust Company of Chicago, Chicago, Illinois, or at such I ace is 'le legal holder thereof may from time to time appoint in writing.

Notin, Ulterefore, for the purpose of securing the a ment of the principal of and interest on the note and the performance of the covenants and agreements herein contained to be performed by the Cambre (s), and in further consideration of the sum of one dollar (\$1.00) in hand paid, the Grantor(s) hereby convey(s) and warrant() unto the Trustee the following described real estate situated in the and State of Illinois, to wit:-Cook

> Lot ? in Bertram B. Provus Resubuivision of Lots 10 and 11 in Block 2 in Inverness, a su'division of Wilmette, by Inverness Land Association of Blocks 1 to 8 and 11 to 13 in Westerfields addition to Wilmette Village, being a Subdivision of the East 3'.71 thains of Lot 1 of North Section of Quilmette Reservation in Township 42 North, Range 13, East of the Thand grincipal Meridian, in Cook County, Illinois.

together with all and singular the tenements, hereditaments, easements, privileges, appendages and appurtenances thereunto belonging or in anywise appertaining, all buildings and improvements now located thereon or which may hereafter be placed thereon, the rents, issues and profits thereof (which are hereby expressly assigned to the Trustee), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, air, power, water, ventilation, air conditioning, or refrigeration (whether single units or centrally controlled), all screens, screen doors, storm windows, storm doors, shades, awaings, gas and electric fixtures, radiators, heaters, engines, machinery, boilers, ranges, motors, sinks, bathubs, carpets, floor coverings, window shades, drapes, furnaces, stokers, pumps and all other apparatus and equipment, including inventory equipment, in, or that may be placed in, any building or improvement now or hereafter standing on said land, it being expressly understood and agreed by the parties hereto that all of the foregoing items of property (and all substitutions therefor or additions thereto) are necessary, indispensable and especially adapted and appropriate to the use and operation of said premises and constitute an integral part of said real estatic, and that all of the same are hereby conveyed, assigned and pledged, or intended so to be, and shall be deemed and treated for all purposes of this instrument as real estate and not as personal property. (All of these items of property, together with said real estate and the buildings and improvements thereon, are hereinofter sometimes referred to herein as the "premises" or the "mortgaged property.")

UNOFFICIAL COPY

On Haup and On Hull the mortgaged premises and property unto the Trustee, its successor or successors in trust and assigns forever, for the purposes, uses, and trusts herein set forth, hereby releasing and waiving all rights of the Grantor(s) under and by virtue of the Homestead Exemption Laws of the State of Illinois in and to the premises hereby conveyed.

In consideration of the premises and for the better securing of the payment of said principal sum, interest, and of all other indebtedness hereby secured, the said Grantor(s) and the Maker(s) hereby covenant(s) and agree(s) to and with the Trustee, for the use of the legal holder of said note, as follows:

hereby secured, the said Grantor(s) and the Maker(s) hereby covenant(s) and sgree(s) to and with the Trustee, for the use of the legal holder of said note, as follows:

To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any sgreement extending the time of payment thereof; to pay prior to the delinquent date in each year, all taxes and assessments levied or assessed upon said premises or any part thereof, and, upon demand by the Trustee, or noteholder, to exhibit receipts they, within thirty (30) days after the same shall become due under the ordinances, requirements or regulations of the municipality in which the real estate described herein is situated, all water charges against said premises, and, upon demand by the Trustee, or the noteholer, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the noteholer, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; not to allow any building erected on said premises, and, upon demand by the Trustee, or the note of the failure of the Grantor(s) so to pay taxes, water charges, or special assessments, or to keep the mortgaged property in good repair and in a completed condition, free from any liens thereon, or that said, or discharge or purchase any tax claims or other liens thereon, or make repairs on any part of the mortgaged property, or complete any unfinished building on said premises, or pay out any other sum or sums necessary for the protection, enforcement, or collection of this security, and any and all moneys paid for any such purpose, with interest thereon from the respective dates of payment at the rate of eight per cent (8%) annually, shall become so much additional indebtedness secured hereby, and shall be included in any decree of foreclosure hereof, and shall be paid out of the rents and proceeds of said of said premises if not

that the Irustee shall at all time "law" in deposit a sufficient amount to protect it against any loss or damage as aforesaid.

It is further made an express c and ion and covenant hereof, that, until full payment of the indebtedness and expenses hereby secured, no act or thing shall be done or suffer, and that neither said Grantor(s) nor any other person shall have any right or power to do any act or thing whereby any mechanic's lien u ".c the laws of Illinois, can arise against or attach to said premises or any part thereof, unless such lien shall first be wholly waived as against this trust deed, and that the lien of this trust deed shall extend to any and all improvements, fixtures, now or hereafter on said premises, as prio to any other lien thereon that may be claimed by any person, it being the intention hereof that after the filing of this instrument for rec of '1' c office of the Recorder or Registrar of Titles of the County in which the mortgaged property is situated, subsequently accruing claims, and all control of the subsequently accruing claims, and all control of the above provisions.

As additional exercite for the account of the activation and the country and the provisions.

As additional security for the payment of the afterstid indebtedness, the Grantor(a) covenant(s) and agree(s) to keep all buildings and fixtures that may be upon the said premises at any time during the continuance of said indebtedness, insured against loss or damage by fire with extended coverage endorsement for the full insurable value of said buildings and fixtures; in addition thereto, to carry liability, eteam boiler, riot and civil commotion, plate glass, and such other insurance or including war damage insurance, if available, in such amounts as shall be adequate to protect the mortgaged property, all in responsible insurance to empanies to be approved by the Trustee or the noteholder; to make all sums recoverable upon such policies payable to the Trustee for the occasion of the noteholder by the usual mortgage or trustee clause to be attached to such policies; and all such policies shall be deposited with the Truste or noteholder. Any renewal policies shall be deposited with the Trustee or the noteholder. Any renewal policies shall be deposited with the Trustee or the noteholder. Any renewal policies shall be deposited with the Trustee or the noteholder and procure such insurances for a term not to exceed five (5) years, and all moneys paid therefor, with interest at the rate of eight per ce. t (8%) annually shall be so much additional indebtedness secured hereby, and may be included in any decree of foreclosure hereof; but it shall be so much additional indebtedness secured hereby, and may be included in any decree of foreclosure hereof; but it shall be in ranne, any loss thereamed shall be deemed payable to the Trustee although not so declared in said policies; and the Trustee is hereby author. It also demonstrates all the increases and the process of the process of

In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Trustee is hereby empowered to collect and receive, for the benefit of the holder of said principal note, all compensation which may be paid for any property taken o. f. r damages to any property not taken, and all condemnation money so received shall be forthwith applied by the Trustee, as it, or the noteholder may each, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, upon the s me conditions and with the same effect as provided in the last preceding paragraph with reference to the application of insurance moneys recovered by the Trustee.

It is further covenanted and agreed that, in case of default in making payment of said note, or any installment due in accordance with the terms thereof, either of principal or interest, or of any breach by the Grantor(s) of any of the covenants or agreements herein, the vishole of the indebtedness hereby secured, including the principal sum and all accrued interest thereon, shall at once, at the option of ne Trustee or the legal holder of said principal note, become immediately due and payable, without notice to the Grantor(s), with like effect if the same had then matured by express terms.

if the same had then matured by express terms.

Upon any such breach the Grantor(s) hereby waive(s) all right to the possession, income, and rents of said premises, and thereupon it shall be lawful for the Trustee or notcholder, and the Trustee or notcholder, and each or either of them, is hereby expressly authorized and empowered to enter into and upon and take possession of the premises hereby conveyed, to lease the same, collect and receive all the rents, issues, and profits thereof, and apply the same, less the necessary expenses for collection thereof, for the care, operation, and preservation of said premises, including the payment of Trustee's fees, insurance premiums, costs of operation of said premises, taxes, assessments, interest, penalties and water charges, or at the election of the Trustee or notcholder, in its or his sole discretion, to apply all or any part thereof to a reduction of said indebtedness; and it is further expressly evenenated and agreed that, upon any such breach, the legal holder of said principal note, or the Trustee for his benefit, shall have the right to immediately foreclose this trust deed, and upon the filing of any bill for that purpose, the court in which such bill is filed may at once, or at any time thereafter, either before or after foreclosure sale, and without notice to the Grantor(s), or to any party claiming under said Grantor(s) and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons then liable for the payment of the indebtedness secured be the owner of the equity of redemption, and without requiring any bond from the complainant in such proceeding, appoint a receiver for the benefit of the holder of the indebtedness secured hereby, with power to take possession, charge, and control of said premises, to lease the same, to keep the buildings thereon insured and in good repair, and

to collect all the rents, issues, and profits of said premises during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during the full statutory period of redemption; and the court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his solicitor to be allowed by the court, in payment (in whole or in part) of any or all of the following items: (1) amount due upon the indebtedness secured hereby, (2) amount due upon any decree chiered in any suit foreclosing this trust deed, (3) insurance premiums or repairs, as aforesaid, upon the improvements upon said premises, or (4) taxes, special assessments, water charges, and interest, penalties and costs, in connection therewith, or any other lien or charge upon said premises that may be or become superior to the lien of this trust deed, or of any decree foreclosing the same.

It is further expressly covenanted and agreed by the Grantor(s) that, in case of foreclosure of this trust deed in any court of law or equity, or the commencement of foreclosure proceedings or preparation therefor, all expenses of every kind paid or incurred by the Trustee or noteholder in or about the enforcement, protection, or collection of this security, including reasonable Trustee's fees, attorney's fees, and stenographer's fees of the complainant in such proceeding or preparation therefor, and also all outlays for documentary evidence and the cost of a complete abstract of title to said premises, and for an examination or opinion of title for the purpose of such foreclosure, shall be paid by the Grantor(s), and that all similar fees, costs, charges, and expenses paid or incurred by the Trustee, or by any holder of all or any part of the indebtedness secured hereby, in any other suit or legal proceeding in which any or either of them shall be or be made a party by reason of this trust deed, shall also be paid by the Grantor(s) and that all such fees, costs, charges and expenses, shall constitute so much additional indebtedness secured by this trust deed, and shall be allowed in any decree of foreclosure hereof. No proceeding to foreclosure this trust deed, whether decree of foreclosure shall have been entered therein or not, shall be dismissed, nor shall a release of this trust deed be given until all such expenses, charges, and costs of suit, including trustee's, attorney's, and stenographer's fees, shall have been paid.

There shall be included in any decree foreclosing this trust deed and be paid out of the rents, or out of the proceeds of any sale made in pursuance of any such decree: (1) all the costs of such suit or suits, advertising, sale, and conveyance, including attorney's, stenographer's and trustee's fees, outlays for documentary evidence and cost of said abstract and examination or opinion of title; (2) all the moneys advanced by the Trustee, or by the noteholder, for any purpose authorized in this trust deed, with interest on such advances at the rate of eight per cent (8%) annually; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all of said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Grantor(s), on reasonable request.

Notwithstand's any subsequent extension of the time of payment of the principal note hereby secured, or any installment thereof, the liability of the _sker (s) thereof shall in no event cease until the payment in full with interest of all indebtedness hereby secured.

The Grantor(s) at 3 the Maker(s) further covenant(s) and agree(s) that no claim will be made for credit for any payment on account of the principal indeb' dates hereby secured, unless such payment shall have been endorsed on said principal note at the time of making the same, and that no bona 'do nnocent noteholder, taking before maturity, shall be affected as to the benefit of this security by any equities or matters of defense which may exist in favor of any party interested against any prior holder of the note held by such noteholder.

The word "noteholder 'w erever used herein, means the holder or holders of said principal note.

The word "noteholder" we erever used herein, means the holder or holders of said principal note.

It is expressly agreed by the parties hereto that in case the State of Illinois shall hereafter pass any law imposing a specific tax on notes, bonds, or other evidences of in leb tedness secured by mortgage or trust deed of real estate, or in case the laws of Illinois now in force relating to taxes on trust deeds, montgage, or notes, bonds, or other evidences of indebtedness secured by trust deed or mortgage shall be in any way changed, as a result of which the 'nustee, mortgage, or holder of such notes, bonds, or other evidences of indebtedness may become chargeable with the payment of such tar, then and in any such event the Grantor(s) will pay to the Trustee or noteholder, within twenty (20) days after written notice thereof, the amout 'n any such tax on the note hereby secured, and in default of such payment, the whole of the indebtedness hereby secured shall, at the option of the noteholder, become immediately due and payable without notice, provided, however, that the Grantor(s) shall not be required to pay 'ny a rich tax in excess of an amount which, when added to the interest and other charges to be paid by the Grantor(s), would exceed the maxin up is 'nall interest rate allowed in the State of Illinois.

pand by the Grantor(s), would exceed the maxin turn is not interest rate allowed in the State of Illinois.

It is further covenanted and agreed that the various rights, powers, options, electricons, appointments, and remedies contained in this trust deed shall be construed as cumulative, and no one of the vas exclusive of the others, or of any rights or remedies allowed by law, and that all the conditions, covenants, provisions, and obligations he cincontained, and all rights hereunder shall run with the land hereby conveyed and shall extend to end be binding upon, and inure for the benefit of the heirs, executors, administrators, successors, and assigns of the respective parties hereto, provided always that neither said article nor the noteholder, nor any of their agents or attorneys, shall incur any personal liability for acts or omissions bereunder, except in case of its, his, or their own gross negligence or misconduct. No delay or omission to exercise any right or power accurring upon any default count aim, as aforested shall impair any such right or power as hall be constructed to be a waiver of any such default or acquiescence therein and a remark right or power as hall be constructed to be a waiver of any such default or acquiescence therein and a remark right and power may be exercised from time to time as effent as may be deemed expedient.

The trustee or the notcholder shall have the right to inspect the pre nises at all reasonable times and access thereto shall be permitted for

In case said Continental Illinois National Bank and Trust Company of Chicago shall be succeeded, either immediately or successively, through merger, consolidation, liquidation, assignment, transfer of a major, for of its assets, or otherwise, by any banking corporation, State or Federal, exercising trust powers, then such successor shall, by virtue of each necessorship, become Trustee hereunder, with identical powers and authority, and the title to said premises shall thereupon forthwith, and "his naturant become vested in such successor, as Trustee, for the uses and purposes aforesaid, without the necessity of any or further transfer or overwince. The Trustee shall be entitled to reasonable compensation for any and all acts performed hereunder, including the release of the arrolled.

The Trustee at any time acting hereunder may resign or discharge itself of and from the trust hereby created by a resignation in writing filed in the Office of the Recorder or Registrar of Titles of the county in which this in revenue shall have been recorded or filed.

In case of the resignation or refusal to act of the Trustee at any time atomy in which the mod in such event and in the following order (1) Chicago Title and Trust Company, an Illinois Corporation, and (2) the Recorder of Veeds of the county in which the mortgaged property is situated, are hereby respectively designated and appointed as successors in trust under this trust deed, with identical powers and amthority, and the title to said premises shall thereupon become and be vested in such successors in trust respectively, for the uses and empresses afterward.

If any Grantor is a corporation it hereby waives any and all rights of redemption from sale under any or ... or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditor of s ch Grantor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

See Rider(s) attached here	and made a part hereof.	
Witness, the hand(a)	Jery K. Pearlman (FEAL) Marilyn Pearlman (SEAL) Marilyn Pearlman (SEAL)	2
STATE OF ILLINOIS SEC.	public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the within named	20 20
-	going 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 and deed, for the uses and purposes	
	Siben under a form notarial seal, this 11 TS day of JANUARY 1972	•
	Notary Public	
	NOTARY PUBLIC, STATE OF ILLING MY COMMISSION EXPIRES OCT. 13	IS , 19



RIDER ATTICH D TO AND EXPRESSLY MADE A
PART OF THAT POTAIN TRUST DEED DATED
DECEMBER 17. 971
EXECUTED BY JERRY K. PEARLMAN AND
MARILYN PEARLMAN HIS WIFE

<u>::.;:</u>:

Mortgagors do further covenant and agree in it they will not transfer or cause to be transferred or suffer an involuntary transfer of any interest, whether legal or equitable, and whether possessary or otterwise in the mortgaged premises, to any third party, so long as the de'c ecured hereby subsists, without the advance written consent of the mortgage or its assigns, and further that in the event of any such transfer by the mortgages or without the advance written consent of the mortgagee or its assigns, one more see or its assigns may, in its or their sole discretion, and without notice to the mortgagor, declare the whole of the debt hereby secured immediate value and payable.

Jerry K. Pearlman

Marilyn Pearlman

779 5U

UNOFFICIAL COPY

terroran of Man

JAN 15 72 19 52, AU

CON COUNTY ILLINGIS

Bort # 202

LOAN No......8371

Trust Deed

erry K. Pearlman and

Mari yn Pearlman, his wife

Continental Illin is Lational Bank and Crust Compary of Chicago As Truste.

Te

C. J. HARMON Real Estate Dept.

Continental Illinois National Bank and Trust Company of Chicago 231 South La Salle Street Chicago 90, Illinois

Continental Milinois National Bank and Trust Company of Chicago CHICAGO, ILLINOIS

> ADDRESS OF PROPERTY: 800 Sheridan Road Wilmette, Illinois 60091

5.05-08

Register No. 8840

Chicago, Illinois 19 The principal note described in within trust deed has this day been identified by the undersigned by

Continental Illinois Pational Bank and Crust Company of Chicago As Trustoe,

By William We

Trust Officer

STATE OF BLANCE

END OF RECORDED DOCUMENT