## **UNOFFICIAL COPY**

GEORGE E. COLE

FORM No. 206 May, 1969

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CONTROL OF THE PARTY OF THE PAR

TRUST DEED (Illinois)
For use with Note Form 1448
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- 1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) 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; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.
- 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 the original or 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 and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtendenss secured hereby, all in companies salifactory to the holders 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 of default therein, Trustee or the holders of the note may, but need not, make full or partial payments of principal or interest on orior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem in many 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 reasonable attorneys fees, and any other moneys advanced by Trustee or the ders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning while action there in authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and pyable 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 occasion as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.
- 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 of the art of t
- 6. Mort age is shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding a withing in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or intered, or in case default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- herein contained.

  7. When the incebtedness brieby secured shall become due whether by the terms of the note described on page one or by acceleration or otherwise, holders of the note c. Tri stee shall have the right to foreclose the lien hereof, there shall have all other rights provided by the laws of Illinois for the enforcement of a new gage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale air, penditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for altorneys' fees, Trustee's fees, appraiser's fer a vultays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expected after entry of the decree) of procuring all such abstracts of title, title scarches and examinations, guarantee policies, Torrens certific tes, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecul such with 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 premis. In addition, all expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secure herry 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 action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, to which eiter c the mishall 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 defense of any threatened suit or proceeding which might affect the premises of the security hereof, whether or not actuall commenced.
- 8. The proceeds of any foreclosure sale of the premises stall be a stributed 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 security. The domest additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest tree name is unpaid; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.
- 9. Upon or at any time after the filing of a complaint to foreclose 1 is T us! Deed, the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or at the 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 schools between the premises of whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as schools between the premises of said premises during the pendency of such foreclosure suit and, in last of a sale and a deficiency, during the full statutor period for redemption, whether there be redemption or not, as well as during any furth strings when Mortagars, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other were which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the who' of s. 'd 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 o' (1) he indebtedness secured hereby, or by any authorize the receiver apply the net income in his hands in payment in whole or in part o' (1) he indebtedness secured hereby, or by any other protections that Trust Deed, or any tax, special assessment or other lien which may be or becore superior to the lien hereof or of such decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or becore superior to the lien hereof or of such
- 10. No action for the enforcement of the lien of this Trust Deed or of any provision hereof sna (10.8 ibject to any defense which would not good and available to the party interposing same in an action at law upon the note hereby secure.
- 11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable tipes 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 Tru to be obligated to record this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be highly for any acts or omissions hereunder, except in case of his own gross pegligence or misconduct or that of the agents or employees of Trustee, and any mourie indemnities satisfactory to him before exercising any power herein given.
- 13. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactor, evidy ore that all indebtedness secured by this Trust Deed has been fully paid; and Trustee may execute and deliver a release hereof to and the content of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representing that all it is a bridges hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purports. It is executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the paricipal note also wish numbers to be executed by the persons herein designated as the makers thereof; and where the release is requested of affect original trustee at the inner executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine prior, at note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal 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 death, resignation, inability or refusal to act of Trustee, shall be first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, the then Recorder of Dettis of the county in which the premises are situated shall be second Successor in Trust. Any Successor in Trust. Are 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. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

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

The Installment Note mentioned in the within Trust Deed has been