

# UNOFFICIAL COPY

Trust Deed Form No. 953, May 1955  
Principal and Interest Included in Payment

21 892 304

**This Indenture**, Made this 28th day of April, A. D. 1972.

by and between Richard K. Charlton and Glennette W. Charlton, his wife.

MAY 3 61.22-2840

of the Village of Northfield in the County of Cook and State of Illinois hereinafter called the "Mortgagor", party of the first part, and MERCANTILE NATIONAL BANK OF CHICAGO, a National Banking Association, organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois, as Trustee as hereinafter specified, hereinafter called the "Trustee", party of the second part, WITNESSETH:

THAT, WHEREAS, Mortgagor is justly indebted to the legal holder or holders of the Principal Promissory Installment Note hereinafter described, in the Principal Sum of \*\*\*\*Forty-one Thousand and no/100\*\*\*\*

Dollars (\$41,000.00) evidenced by one certain Principal Promissory Installment Note (the identity of which note is evidenced by the certificate thereon of the Trustee), bearing even date herewith, made payable to bearer and delivered, which Principal Installment Note bears interest from date

until maturity at the rate therein set forth; said principal sum payable in monthly installments, to include principal and interest, and is payable as follows:

Three Hundred Twenty-four and 07/100 Dollars (\$324.07) on the 25th day of May and Three Hundred Twenty-four and 07/100 Dollars (\$324.07) on the 25th day of each month thereafter until paid on or before April 25, 1987.

21 892 304

The interest on said Principal Promissory Installment Note is payable monthly on the whole amount of said principal sum remaining from time to time unpaid. All such payments on account of the indebtedness evidenced by said Principal Promissory Note to be first applied to interest on the unpaid principal balance and the remaining to principal.

Said principal installments bearing interest after maturity at the rate of seven (7) per centum per annum, and all of said principal and interest payable in lawful money of the United States of America, at such banking house in Chicago, Illinois, as the legal holder(s) of said principal note may in writing appoint, and until such appointment at the office of MERCANTILE NATIONAL BANK OF CHICAGO, in the City of Chicago and State of Illinois; in and by which principal note, it is agreed that the principal sum thereof, together with accrued interest thereon, in case of default as provided in this Trust Deed, may at any time without notice, become at once due and payable at the place of payment in said note specified, at the election, as in this Trust Deed provided, of Trustee or of the holder or holders of said principal note.

NOW, THEREFORE, Mortgagor for the purpose of securing the payment of the said note and said interest, and the performance of the covenants and agreements herein contained, by Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents Convey and Warrant unto Trustee, its successors and assigns, the following described Real Estate, situate, lying and being in the Village of Northfield County of Cook and State of Illinois, to wit:

Lot 63 in Northfield Manor Unit No. 3, being a subdivision of Lots A, B and C in Northfield Manor Unit No. 2, being a Subdivision of part of lot 17 in County Clerk's Division in Section 24, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

TOGETHER with all and singular the tenements, hereditaments, privileges, easements, and appurtenances now or at any time hereunto therunto belonging or in anywise appertaining, all buildings and improvements now located or hereafter to be erected on said premises, the rents, issues and profits thereof (which rents, issues and profits are hereby expressly assigned, it being understood that the pledge of the rents, issues and profits made in and by this Trust Deed is not a secondary pledge but is a primary pledge on a parity with the mortgaged property as security for the payment of the indebtedness secured hereby), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all shrubbery, shades and awnings, screens, curtain fixtures, venetian blinds, hall and stair carpeting, gas and electric fixtures, radiators, heaters, engines, machinery, boilers, ranges, elevators, motors, bathtubs, sinks, apparatus for supplying or distributing heat, light, water, air conditioning, sprinkler protection, power or refrigeration (including individual unit refrigerators) and all other apparatus and equipment in or that may be placed in any building now or hereafter standing on said land, (which are hereby understood and agreed to be part and parcel of the real estate and appropriated to the use of the real estate, and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be real estate and conveyed hereby) and also all the estate, right, title and interest of Mortgagor of, in and to said premises, all of which are herein sometimes referred to as "mortgaged property", or "mortgaged premises".

TO HAVE AND TO HOLD the above described premises with said appurtenances and fixtures unto Trustee, its successors and assigns forever, for the purposes, uses and trusts herein set forth, and for the security of the said principal note hereinbefore described and the interest thereon, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in the payment of said indebtedness or after any breach of any of the covenants or agreements herein contained.

And the said Mortgagor, for said party and for the heirs, executors, administrators and assigns of said party, does covenant and agree with said Trustee, for the use of the holder or holders of said principal note(s), until the indebtedness aforesaid shall be fully paid that, at the time of the enacting and delivery of these presents, said Mortgagor is well seized of said premises in fee simple and has good right, full power and lawful authority to grant, bargain and sell the same in manner and form as aforesaid; that the same are free and clear of all liens and incumbrances whatsoever and that said Mortgagor will warrant and forever defend the same against all claims whatsoever.

Mortgagor covenants and agrees until the indebtedness aforesaid shall be fully paid, (1) not to use said premises or permit or suffer the same to be used for any unlawful purpose or in any manner that might injure the reputation of the same or that might or could result in a forfeiture or reverter of the title thereto or create any right of entry or re-entry for breach of condition subsequent; (2) at all times to keep, observe and comply with all valid acts, rules, regulations, orders and directions of all governmental bodies having jurisdiction over said premises; (3) to keep said premises in good repair, and to make all necessary replacements; (4) not to suffer any lien of mechanics or material men to attach to said premises; and (5) not to do, or permit to be done, upon said premises, anything that might impair the value thereof, or the security conveyed hereby. Mortgagor covenants and agrees that no substantial repairs or remodeling of the mortgaged premises shall be made unless the written consent of Trustee shall first have been obtained, and Mortgagor shall have deposited with Trustee, a sum of money, sufficient in the judgment of Trustee, to pay in full the cost of such repairs or remodeling. Trustee is hereby authorized to apply the money so deposited, either during the progress of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof.

Mortgagor covenants and agrees until the indebtedness aforesaid shall be fully paid, to pay promptly and before any judgments for delinquency thereon shall be entered or any penalty imposed or suffered, all water rates, taxes, assessments (general and special) of any kind and nature whatsoever, as well as all other impositions and governmental charges of any and every kind, ordinary and extraordinary, which may be levied, assessed, charged or imposed (a) upon the said premises or any part thereof, or (b) upon the indebtedness secured hereby or any part and thereof (to the extent that such payment shall not be in contravention of the usury laws of the State in which the mortgaged property is located), penalties or costs, official receipts or duplicates thereof from the public official authorized to give the same, showing the payment of all such taxes, assessments or other impositions.

Mortgagor covenants and agrees to pay each item of indebtedness herein mentioned, when due according to the terms hereof and further to 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 holder or holders of said Note.

In the event that general taxes for any year shall not have been levied and assessed against the mortgaged property, or if having been levied and assessed shall not have been placed in collection by proper taxing officials by the first day of May in the following year, then Mortgagor shall deposit with Trustee within thirty (30) days from said first day of May a sum equal to the amount of such taxes if levied and assessed, or if not levied and assessed, a sum equal to the estimated amount of such taxes, as determined by Trustee, to be not less than the amount of the general

21 892 304

taxes last levied and assessed. Trustee shall have the power to apply such deposit in payment of the taxes for which said deposit shall have been made, subject only to the other terms, covenants and conditions in this trust deed contained. It is, however, expressly agreed that Mortgagor may in good faith and with reasonable diligence contest the validity or amount of any such taxes, assessments or impositions, provided Mortgagor has, before any such taxes, assessments or impositions shall have been increased by any interest, penalties or costs, notified Trustee or the holder or holders of said principal note, in writing of the intention of Mortgagor to contest the validity or amount of any such payments, and provided further that Mortgagor shall have deposited as collateral and additional security for such indebtedness, with Trustee for the use of the holder or holders of said principal note, a sum of money sufficient in the judgment of Trustee to pay in full such contested taxes, assessments or impositions and all penalties and interest that might become due thereon and shall keep on deposit an amount so sufficient at all times. Upon the failure of the Mortgagor to prosecute such contest with diligence, or upon the final disposition of such contest Trustee shall have the right at its option to apply the money so deposited, in payment of such taxes, assessments or impositions or that part thereof then unpaid, together with all penalties and interest thereon and shall return the excess, if any, to Mortgagor, if no default shall then exist under any of the terms of this Trust Deed or of said principal note. In the event the amount at such time on deposit with Trustee is not sufficient to pay in full such contested tax, assessment or imposition, together with all accrued interest, penalties and costs, Trustee at its option may apply said moneys on said taxes, to the extent to which it may reach, but it shall not be obligated to so apply it unless and until Mortgagor shall have deposited with Trustee an amount which, with the amount so on deposit, shall be sufficient to pay in full such contested tax, assessment or imposition, together with all accrued interest, penalties and costs thereon. No duty or obligation is or shall be in any manner imposed on Trustee, to pay or see to or provide for the payment of any taxes, assessments or other charges, which may be so imposed upon said mortgaged property or any part thereof. In the event that Mortgagor does not exercise the right to file objections to any taxes, assessments or other impositions, or fails to prosecute any objections with reasonable diligence, then Trustee may file or prosecute such objections in its name or in the name of Mortgagor without the consent of Mortgagor.

21 892 304

Mortgagor shall keep all buildings, equipment and fixtures insured against loss or damage by fire and lightning with extended coverage (and windstorm and hail if not included in extended coverage) or other casualty, in such amounts and with responsible insurance company or companies acceptable to the Trustee or holder(s) of the principal note secured hereby, (but such coverage shall in no event be less than 80% of the insurable value of the mortgaged premises), and all sums recoverable under such policies shall be payable to Trustee by the mortgagee or trustee clause known as Cook County Inspection Bureau Standard form, or such other form satisfactory to the Trustee or holder(s) of the Note secured hereby to be attached to such policies, and all such policies shall be delivered to Trustee. In case of the foreclosure of this Trust Deed, the court in its decree may provide that the trustee clause attached to each of said insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide, that in case of one or more redemptions under said decree, pursuant to the statute in such case made and provided, then and in every such case, each successive redeemer may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Trustee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the holder of the certificate of sale, or to take such other steps as Trustee may deem advisable, to cause the interest of the holder of the certificate of sale to be protected by any of the said insurance policies. In case of loss Trustee, the holder(s) of the principal note, holder of the certificate of sale, or the decree creditor, as the case may be, is hereby authorized to settle and adjust any claim under such policies without consent of Mortgagor, or to allow Mortgagor to agree with the insurance company or companies the amount to be paid upon the loss. In either case the holder of the policy or policies is authorized to collect and receipt for any such insurance money and apply it in reduction of the indebtedness secured hereby, whether due or not, or may allow Mortgagor to use said insurance money or any part thereof, for the repair or restoring the building or improvements without in any way altering or affecting the lien hereof for the full amount secured hereby. In case of loss after foreclosure proceedings have been instituted the proceeds of any such insurance policy or policies, if not applied as aforesaid in repairing or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings and the balance, if any, shall be paid to the owner of the property of redemption if he shall then be entitled to the same or as the court may direct.

In case of any advances made by Trustee pursuant to the provisions of this Trust Deed, such advances shall be prior and superior to the lien of the indebtedness secured hereby, and no notice of such advances need be given to the holder or holders of the principal installment note. In case of default by the Mortgagor in making any payment or performing any act herein required of the Mortgagor, the holder or holders of said Note or trustee may, but need not, make any such payment or perform any such act in any form and manner deemed expedient and (without limiting the generality of the foregoing), may, but need not, (a) make full or partial payments of indebtedness secured by a lien or charge on the premises superior to the lien hereof; (b) make all necessary repairs to or replacements in said premises; (c) pay or settle and compromise any liens of mechanics or material men or any and all suits or claims for liens or any other claims that may be made against said premises; (d) pay any water rates, taxes, assessments (general and special) of any kind and nature whatsoever or other impositions and governmental charges which may have been levied, assessed, charged or imposed upon said premises, or upon the indebtedness secured hereby or any part thereof, or redeem said premises from any sale for repairs, repairs thereon or purchase of tax title; (e) procure insurance and pay the necessary premiums therefor. In the event of any repairs or remodeling by the Mortgagor and the deposit of funds by the Mortgagor to be disbursed by Trustee, in payment for such repairs or remodeling, as elsewhere in this trust deed provided, or in the event that Trustee shall file or prosecute objections to taxes, assessments or other charges, as elsewhere in this trust deed provided, Trustee shall be entitled to reasonable compensation for its services and to the repayment of all expenses incurred by it, including compensation of attorneys and appraisers. All moneys so paid and any compensation and expenses paid or incurred by Trustee or the holder or holders of this trust deed or any part thereof at 7% per annum shall become so much additional indebtedness secured by this trust deed, payable on demand, and shall be allowed in any decree foreclosing this trust deed. There shall likewise become so much additional indebtedness secured by this trust deed, payable on demand, and shall be allowed in any decree foreclosing this trust deed, compensation for services of Trustee herein and attorneys' and stenographers' fees of the Trustee and the holder or holders of said Note and also all outlays for documentary evidence, cost of abstract of title, guaranty policy and Torrens certificate in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which Trustee and the holder or holders of said Note, or trustee, shall be a party, either as plaintiff or defendant in this trust deed or any related matter, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, 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.

In redeeming from any sale for non-payment of any tax, assessment or other impositions, or in paying or settling any liens of mechanics or material men or any suits or claims for liens, or any liens or charges on the premises superior to the lien hereof, it shall not be obligatory upon Trustee or the holder or holders of said Note to inquire into the validity of any such tax deed, certificate of sale, taxes, special assessments or other impositions or mechanics or material men or other liens or charges on the premises. Trustee or holder or holders of said Note shall acquire any certificate of sale, tax deed or lien as aforesaid, Trustee or such holder or holders may, at their option assert said certificate of sale, tax deed or lien as a lien prior to the lien of this Trust Deed, to the extent that it may have priority, and prior to the rights of Mortgagor and his or their heirs, and assigns, in the same manner as any other person might do.

With respect to any deposit of funds made by the Mortgagor with Trustee hereunder, it is covenanted and agreed as follows: (a) Mortgagor shall not be entitled to any interest on any such deposits, (b) such deposits shall be held and used exclusively as hereinafter provided and shall be irrevocably appropriated by Trustee for such purposes and shall not be subject to the direction or control of the Mortgagor, (c) if a default occurs in any of the terms hereof or of said Note, Trustee may at its option, and shall on written application by the holder or holders of said Note, notwithstanding the purpose for which such deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued or to accrue, secured by this trust deed.

Mortgagor, guarantor of the note secured hereby, any person liable for or who shall have assumed the payment of said note, hereby consents to the extension of the time of payment of the note secured hereby or of any installment thereof, that shall be granted by the holder or holders thereof, at any time or times, or any indulgences granted to any subsequent owner of the mortgaged property, and hereby expressly waives any notice of such extension or indulgences, and shall, notwithstanding such extension or indulgences, continue liable thereon to the holder or holders thereof, and shall pay the same when due, whether due by the terms of such extension or indulgences or by acceleration of maturity as herein and in said note provided.

No action for the enforcement of the lien or of any provision hereof shall be subject to any defenses which would be good and available to the party interposing the same in an action at law upon the Note hereby secured.

If default be made in making payment of said note, or any installment due in accordance with the terms thereof, either of principal or interest, or in the performance of any of the covenants or agreements herein contained, to be performed by Mortgagor, or if the buildings and improvements on the mortgaged property shall be destroyed or materially damaged by fire or other casualty, then the whole of the principal sum hereby secured shall, at once, at the option of Trustee or of the holder or holders of said principal note, become immediately due and payable, together with accrued interest thereon, without notice to Mortgagor. Thereupon, whether or not the whole of said principal sum shall have been declared due and payable, the legal holder or holders of said principal note, or Trustee, for the benefit of the legal holder or holders of said note, shall have the right to immediately foreclose this Trust Deed, for all indebtedness then due, payable and delinquent (including any indebtedness becoming due by acceleration) and upon the filing of any complaint for that purpose, the court in which such complaint is filed, may at any time thereafter, either before or after sale, and without notice to Mortgagor, or any party claiming under said party, and without regard to the solvency or insolvency, at the time of any application for a receiver, of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the then value of said premises, or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, appoint a receiver for the mortgaged property and the rents, issues and profits thereof, and Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor, and hereby expressly waives the filing of any plaintiff's bond whether required by statute or otherwise. Such receivership shall continue after decree and foreclosure sale, irrespective of whether or not there shall be a deficiency decree and shall extend to the end of the redemption period regardless of whether or not there shall be a redemption (by any person whomsoever) made from such sale, and until the master's deed shall have been executed and recorded, or registered, as the case may be. Any such receiver shall have all the usual powers and duties of receivers in like or similar cases, and all the powers and duties that might be exercised by Trustee in case of entry as hereinafter provided. The court may from time to time authorize said receiver to apply the net amounts in his hands in payment (in whole or in part) of any or all of the items following: (1) amount due upon the indebtedness secured hereby; (2) amount due upon any decree entered in any suit foreclosing this Trust Deed; (3) insurance of the improvements upon said premises; or (4) taxes, special assessments 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. Mortgagor consents to the appointment of an officer or employee of, or any other person designated by Trustee, or its successors in trust, as such receiver.

IN CASE OF FORECLOSURE of this Trust Deed by Trustee, or by the holder or holders of said principal note, in any court of law or equity, a reasonable sum shall be allowed for the services of Trustee herein and for the attorneys' and stenographers' fees of the plaintiff therein, and also for all outlays for documentary evidence and the cost of a complete abstract of title to said premises or title guaranty policy or Torrens certificate, and for an examination or opinion of title for the purpose of such foreclosure, and shall be a further lien and charge upon said premises under this Trust Deed, and all such Trustee's, attorneys', and stenographers' fees, costs, expenses and other charges shall be so much additional indebtedness secured hereby and be allowed in any decree foreclosing this Trust Deed.

There shall be included in any decree foreclosing this Trust Deed and be paid out of the rents or proceeds of any sale made in pursuance of such decree, (1) all costs of such suit or suits, advertising, sale and conveyance, including attorneys', stenographers' and Trustee's fees, outlays for documentary evidence, and the cost of said abstracts, title guaranty policies, Torrens certificates, and examination or opinion of title; (2) all the moneys advanced by Trustee or any one or more of the holders of said principal note, for any purpose authorized in this Trust Deed, with interest at the rate of seven (7) per centum per annum on such advances; (3) all principal and interest remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to Mortgagor or the heirs, legal representatives or assigns of said party, as the court may direct. It shall not be obligatory on the purchaser or purchasers at such sale to see to the application of the proceeds of the sale to the payment of the debt of the court by virtue hereof, and the various rights, powers, options, elections, appointments, and remedies contained in this Trust Deed shall be construed as cumulative and none of them as exclusive of the others or of any rights or remedies allowed by law.

In case, after a complaint is filed for foreclosure of this Trust Deed and prior to the entry of a decree, tender is made of the entire indebtedness due as herein provided, the holder or holders of said principal note, or the owner or owners of any indebtedness due hereunder, shall be entitled to reimbursement for all expenses incurred in connection with the preparation or filing of such complaint to foreclose, including attorneys' and stenographers' fees, and all outlays for documentary evidence, cost of abstract of title, guaranty policy, or a Torrens certificate, and examination or opinion of title for the purpose of such foreclosure, and court costs, and all such expenses shall be so much additional indebtedness secured by this Trust Deed.

21 892 304

21 892 304

In any case in which under the provisions of this Trust Deed the Trustee has a right to institute foreclosure proceedings, Mortgagor agrees to pay to Trustee, upon its demand, for the benefit of the holders of the note hereby secured and then outstanding, the whole amount then due and payable on such note for principal and interest, with interest on the overdue instalments of principal at the rate of seven (7) per centum per annum, and all of the sums which may be due hereunder or secured hereby, including reasonable attorneys' fees, and in case Mortgagor shall fail to pay same forthwith, upon demand, Trustee, in its own name, as Trustee of an express trust, shall be entitled to institute proceedings at law in any court of competent jurisdiction to recover judgment for the whole amount so due and unpaid, together with costs and reasonable attorneys' fees. Trustee may institute or file claims in bankruptcy proceedings to recover the amounts due, may file claims in probate proceedings against any person who may be liable thereon, and may take such other steps in law or in equity, in its own name and as Trustee of an express trust, to enforce the collection of the principal and interest on the note hereby secured. No such action shall affect or impair the lien of this Trust Deed or any rights, powers or remedies of Trustee or the holder or holders of the note. Any moneys collected by Trustee under any such proceeding shall be applied in the manner provided herein for the distribution of the proceeds of foreclosure sale. In case of foreclosure of this Trust Deed by Trustee for the benefit of the holder or holders of the principal note secured hereby, deficiency decree may be entered in favor of Trustee for the use and benefit of the holder or holders of the said note, against the mortgaged property and all persons liable on said note.

In the event of any default hereunder, Mortgagor will, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof, or before or after sale thereunder, forthwith, upon the demand of Trustee, surrender to it, and Trustee shall be entitled to take actual possession of the mortgaged property, or any part thereof, personally, or by its agents or attorneys, as for condition broken, and in its discretion may, with or without force, and with or without process of law, and without any action upon the part of the holder or holders of the principal note, enter upon, take and maintain possession of all or any part of said mortgaged property, together with all documents, books, records, papers and accounts of Mortgagor or then owner of the mortgaged property relating thereto, and may exclude Mortgagor, its agents or servants, wholly therefrom, and may as attorney in fact or agent of Mortgagor, or in its own name as Trustee, and under the powers herein granted, hold, operate, manage and control the mortgaged property and conduct the business thereof, either personally or by its agents, and Trustee may, at the expense of the mortgaged property, from time to time, make all necessary or proper repairs, renewals, replacements, alterations, additions, betterments and improvements to the mortgaged property, and may insure and re-insure the same, and all risks incidental to Trustee's possession, operation and management thereof, and may lease said mortgaged property in such parcels and for such times, and on such terms, as to it may seem fit (including leases for terms expiring beyond the maturity of the principal note), and may cancel any leases or sub-leases for any cause or on any ground which would entitle Mortgagor to cancel the same, and may elect to disaffirm any leases or sub-leases made subsequent to this Trust deed or subordinated to the lien hereof, and may sign the name of Mortgagor to all papers and documents in connection with the operation and management of the mortgaged property, and shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income, and after deducting the expenses of operating the same, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the mortgaged property, or any part thereof, including the just and reasonable compensation for the services of Trustee and its attorneys, agents, clerks, servants and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management and control of the mortgaged property, and such further sums as may be sufficient to indemnify Trustee against any liability, loss or damage on account of any matter or thing done in good faith in pursuance of the duties of Trustee hereunder, Trustee shall apply the residue, if any, of moneys arising as aforesaid as follows:

- (a) To the principal of the note or any instalments thereof shall not have become due by its terms or by declaration, then to the payment of interest on the principal note outstanding, or to the remedying of any other default under this Trust Deed.
- (b) In case the principal of the note or any instalments thereof shall have become due by declaration or otherwise, first to the payment of interest on said principal note in accordance with the provisions hereof and to the payment of the principal of the note secured hereby remaining unpaid with interest thereon at the rate of 7% per annum from the date of maturity thereof, and second to the payment of any other items required to be paid by Mortgagor under this Trust Deed.
- (c) In case the principal of the note or any instalments thereof shall not have become due and there exists no default in the payment of interest on the principal note, then to the remedying of any other default then existing.

Trustee shall have the right, although it shall not be required to do so, to remain in possession of the mortgaged property and to collect the rents, issues and profits therefrom, until the issuance of a master's deed to the mortgaged property, subsequent to the expiration of the statutory period of redemption from any sale of the mortgaged property, pursuant to any decree of foreclosure in any proceeding to foreclose the lien created by this Trust Deed, notwithstanding the sale of the mortgaged property pursuant to any such decree, unless the amount paid at such sale, together with any other funds available for the payment of the indebtedness, shall be sufficient to pay in full the amount due under the terms of said decree, and under the terms of this Trust Deed. The net rents, issues and profits accruing from the mortgaged property after the sale, remaining after the payment of all charges and expenses paid or incurred by Trustee, shall be applied by it from time to time in partial satisfaction of any deficiency reported to the court after such sale. The power of entry and the powers incidental thereto as herein provided may be exercised as often as occasion therefor shall arise, and their exercise shall not suspend or modify any other right or remedy hereunder. Trustee shall incur no liability whatsoever for any action taken, or any failure to act hereunder, based upon the opinion of counsel selected by it with reasonable care, nor in any case for any action taken or failure to act hereunder, except only for Trustee's own willful default.

Mortgagor shall not and will not apply for or a' all himself of any appraisal, valuation, stay, or extension laws, or any so-called "Moratorium Laws" now existing or hereafter enacted in order to prevent or hinder the enforcement or foreclosure of this Trust Deed and the final and absolute putting into possession of the purchaser or purchasers of said mortgaged property upon the issuance of a sheriff's or master's deed pursuant to the sale thereof, but hereby waives the benefit of such laws. Mortgagor for himself and all who may claim through or under him, waives any and all right to have the property and estates comprising the mortgaged property marshalled upon any foreclosure of the lien hereof; and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged property sold as an entirety.

A Reconveyance of said premises shall be made by Trustee to Mortgagor, or to the heirs, or assigns of said party, on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee.

Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the Note secured hereby, representing that said indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never executed a certificate on any instrument identifying the 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 the makers thereof.

It is expressly agreed that neither Trustee, nor any of its agents or attorneys, nor the holder or holders of the note hereby secured, shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this deed, except in case of its, his or their own willful default.

The covenants, agreements, conditions, promises and undertakings in this Trust Deed contained, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were in every case named and expressed, and all the covenants hereof shall bind them, and each of them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holders of the principal note.

Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee, or to the holder(s) of the principal note hereby secured, is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing at law or in equity. No delay or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or of a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holder(s) of the principal note hereby secured.

The invalidity of any one or more covenants, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed, or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid covenants, phrases, clauses, sentences or paragraphs had not been inserted.

Trustee herein may at any time 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 the County in which this instrument shall be recorded (or registered).

Any corporation into which any Trustee, original or successor, under this Trust Deed, may be merged, or with which it may be consolidated, or any corporation resulting from any merger, reorganization or consolidation to which any Trustee may be a party, or a corporation which shall otherwise become the successor in business to such Trustee, shall be the successor to such Trustee to the same extent as if officially appointed in this Trust Deed, without the execution or filing of any papers or other act by the parties hereto.

In case of the resignation, inability or refusal to act of Mercantile National Bank of Chicago, as Trustee, at any time when its action hereunder may be required by any person entitled thereto, then the Chicago Title and Trust Company, of said Cook County, shall be and it is hereby appointed and made successor in trust to Mercantile National Bank of Chicago, as Trustee under this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.

The Mortgagor(s) hereof will deposit with the Trustee, monthly, an amount equivalent to one-twelfth (1/12th) of the General Real Estate Taxes on said within described property; said monthly amount to be based on the last tax bill.

In the event the Mortgagor shall sell, convey, or alienate said property or any part thereof, or any interest therein, or shall be divested of his title in any manner, whether voluntarily or involuntarily, any indebtedness or obligation secured hereby, irrespective of the maturity dates expressed in the note evidencing the same, shall, at the option of the holder of the note hereof, and without demand or notice, immediately become due and payable.

21 892 304

IN WITNESS WHEREOF, the Mortgagor(s) have affixed their hands and seals, all on, or as of, the date first above written.

Glennette A. Charlton (SEAL) Richard K. Charlton (SEAL)
Glennette W. Charlton (SEAL) Richard K. Charlton (SEAL)

# UNOFFICIAL COPY

State of Illinois  
County of Cook } SS



I, Hamilton B. Talbert  
a Notary Public in and for said County, in the State aforesaid, do Hereby Certify That

RICHARD K. CHARLTON AND  
GLENNETTE W. CHARLTON

personally known to me to be the same person S whose name S 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 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 April, A. D. 1972

My Commission Expires 2-1-74

*Hamilton B. Talbert*  
Notary Public

Property of Cook County Clerk's Office

**BOX 69**

## Trust Deed

Richard K. Charlton and  
Glennette W. Charlton, his wife

TO

**Mercantile National Bank**  
of Chicago  
As Trustee

The principal installment note mentioned in the within Trust Deed has been identified herewith.

Register No. ....

Mercantile National Bank of Chicago, Trustee

By..... Secretary.

Loan No. ....

Address: .....

**Mercantile National Bank**  
of Chicago  
Jackson Blvd. and Clinton Street  
Chicago 6, Illinois

*Richard K. Charlton*  
RECORDED OF DEEDS

21892304

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

MAY 5 1972 2 07 PM

**END OF RECORDED DOCUMENT**