

21 989 319

TRUST DEED

6/1-13-159 L101-2
MORTGAGE INDENTURE, Made

June 15, 1972, between

WILLIAM D. HOLCOMB AND GUITA G. HOLCOMB, HIS WIFE
herein referred to as "Mortgagors," and
HARRIS Trust and Savings BANK,



an Illinois banking corporation having its principal office in the city of Chicago, Illinois, (herein referred to as "Trustee")

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 TWO HUNDRED TWENTY-FIVE THOUSAND AND NO/100----- Dollars (\$225,000.00), evidenced by one certain installment Note of the Mortgagors of even date herewith, made payable to BEARER and delivered, in and by 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 provided in said Note in equal monthly installments with the final payment of principal and interest, if not sooner paid, due on the first day of August, 1987. All monthly payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal and in the event of default in the payment of any amount due thereon, the entire principal amount thereof (whether or not then due) shall bear interest at a rate per annum determined by adding 1% to the rate set forth in said Note or at 8% per annum, whichever is lesser, until such default shall be cured.

All payments of principal and interest shall be made payable at such banking house or trust company in the city of Chicago, 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 Harris Trust and Savings Bank in said City.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and conditions of said 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

City of Chicago County of Cook And State of Illinois, to wit:

Lot 1 and that part of Lot 34 lying Northwesterly of a line described as follows: commencing at the South West corner of said Lot 1, said corner being 164 feet South of the North West corner of said Lot 1; thence Southeasterly along the Northwesterly line of 16 foot alley, 195.06 feet for a point of beginning; thence Northeasterly at right angles to alley line, 159.83 feet to the South East corner of said Lot 1 and the North East corner of Lot 34, in Block 11 in Fullerton's Addition to Chicago, in the North East quarter of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

The mortgagor represents and agrees that the proceeds of the note secured by this trust deed will be used for the purposes specified in paragraph 4(c) of Chapter 74 of the 1969 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

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

TOGETHER with all buildings, improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate as security for the payment of the indebtedness secured hereby and not secondarily) and, without limiting the generality of the foregoing, all apparatus and equipment of every kind now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, sinks and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois, and said rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter in the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness secured hereby and not secondarily; and, without limiting the generality of the foregoing, upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holder of the Note; (4) comply within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; and (6) without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract or agree to, the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises except as required by law or municipal ordinance.
2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holder 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 moneys 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 a satisfactory policy 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, and 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 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 payment or perform any act hereinafter 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 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 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 eight per cent per annum. Intention 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 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) in case the undersigned shall, without the prior written consent of the holder or holders hereof, sell, assign, transfer or lease the real estate subject to said trust deed, or any portion thereof or interest therein, or contract or agree so to do, or (c) when default shall occur and continue for thirty days in the performance or observance of any other agreement of the Mortgagors herein contained.
7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the Note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, photographers' charges, publication costs and costs of the Note for attorneys' fees, Trustee's fees, and similar date and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Note may, deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of eight per cent per annum, when paid or incurred by Trustee or holders of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof, or for the sale of such real estate to foreclose the lien hereof, or (c) preparations for the commencement of any suit for the foreclosure hereof, or for the sale of such real estate to foreclose the lien hereof, or (d) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereby, whether or not actually commenced.

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Property of Clerk's Office

Order Constituting Part of Trust
Deed Dated June 15, 1972, Between
William D. Holcomb and Gutta G.
Holcomb, Mortgagors, and Harris
Trust & Savings Bank, Trustee.

19. Amplifying and supplementing Paragraph 3 hereof, in the event the improvements on the premises are damaged or destroyed by any cause and Mortgagors notify the Trustee in writing that they desire to repair or restore the improvements and the insurance proceeds payable by reason of such damage or destruction are either alone or when taken together with an additional sum deposited by Mortgagors with the Trustee sufficient to pay the cost of restoring the improvements to substantially the same condition in which they existed prior to the damage or destruction, then such repair or restoration shall be undertaken by the Mortgagors and the insurance proceeds and such additional sum, if any, deposited by the Mortgagors shall be applied in payment therefor in such installments not more frequently than monthly as the Mortgagors shall determine.

Dated June 15, 1972.

William D. Holcomb
William D. Holcomb

Gutta G. Holcomb
Gutta G. Holcomb

END OF RECORDED DOCUMENT

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