

22 434 561

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

AUG 10 62-44-209 D

THIS INDENTURE, made July 31, 19 73, between BLAKE H. SCHUBERT and CAROL J. SCHUBERT, his wife, of the Village of Park Forest, County of Cook, State of Illinois, herein referred to as "Mortgagors," and AVENUE STATE BANK an Illinois corporation doing business in Oak Park, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of FIFTY THOUSAND AND NO/100THS (\$50,000.00) - - - - - Dollars, evidenced by certain Instalment 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 from date hereof on the balance of principal remaining from time to time unpaid at the rate of seven (7%) percent per annum in instalments as follows: THREE HUNDRED EIGHTY-SEVEN AND 65/100THS (\$387.65) Dollars or more on the 1st day of October 19 73 and THREE HUNDRED EIGHTY-SEVEN AND 65/100 Dollars or more on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September 19 93. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal, provided that the principal of each instalment unless paid when due shall bear interest at the then highest rate permitted by law and all of said principal and interest being made payable at such banking house or trust company 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 Avenue State Bank, Oak Park, Illinois.

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 limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid the receipt whereof is hereby acknowledged, do hereby CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right title and interest therein situate lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS to wit:

Lot 7 in Block 5 in Fair Oaks a subdivision of the South half of the South East quarter of Section 6, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois,

500

which with the property hereinafter described is referred to herein as the "premises" TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereon, for so long and during all such times as the Mortgagors may be entitled thereto which are pledged primarily and not secondarily, and on a parity with said real estate and not secondarily, and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single unit or centrally controlled) and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves 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 Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written. Carol J. Schubert (SEAL) Blake H. Schubert (SEAL) Carol J. Schubert Blake H. Schubert (SEAL)

STATE OF ILLINOIS Roaemary C. Bernard Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT BLAKE H. SCHUBERT and CAROL J. SCHUBERT, his wife, are personally known to me to be the same person whose name is subscribed to the foregoing instruments 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 6th day of August, A.D. 19 73 Roaemary C. Bernard Notary Public.

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UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1, THE REVENUE SIDE OF THIS TRUST DEED:

Mortgagors shall (1) promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said building in good condition and repair without waste and free from fire, lightning or other risks or claims for fire not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or claim on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) complete 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; (6) make no material alterations in said premises except as required by law or municipal ordinance.

Mortgagors shall pay before any penalty attaches, all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due and shall upon written request furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest in the manner provided by statute any tax or assessment which Mortgagors may desire to contest.

Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or 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 indebtedness secured hereby all in compliance satisfactory 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 clauses 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 insolvency about to expire shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

In case of default therein, Trustee or the holders of the note may but need not make any payment or perform any act heretofore required of Mortgagors in any form and manner deemed expedient and may but need not make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim or claim-heretofore to redeem from any 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 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 then highest rate permitted by law. In action 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.

Trustee or the holders of the note hereby secured meaning 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, except as to sale forfeiture tax lien or claim-heretofore.

Mortgagors shall pay each item of indebtedness herein mentioned both principal and interest when due according to the terms hereof. As the option of the holders of the note and without recourse 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 immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

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 or any part thereof by sale of the premises, 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, appraisers' fees, outlays for documentary and expert evidence, surveyors charges, public notice costs and costs which may be estimated as to items to be expended after entry of the decree, of procuring all such abstracts of title, title searches and real estate guaranty policies, Torrens certificates and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary, and of prosecuting 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 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 then highest rate permitted by law when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding including prosecution and judgments, proceedings in 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 proceedings for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced or for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First on account of all costs and expenses incident to the foreclosure proceedings including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to those indicated by the note with interest thereon as herein provided; third all principal and interest remaining unpaid on the note fourth an overplus to Mortgagors their legal representatives or assigns as their rights may appear.

Upon or at any time after the filing of a bill to foreclose this trust deed the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after notice without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then 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 such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency during the full statutory period of redemption whether there be redemption or not as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect the rents, issues and profits and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of such period. The court from time to time may authorize the receiver to apply the net income which he collects or receives in whole or in part to the indebtedness secured hereby or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may become superior to the lien hereof or of such receiver provided such application is made prior to foreclosure sale; (2) the deficiency of such sale and deficiencies.

No action for the enforcement of the terms of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in such action as upon the note hereby secured.

Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for this purpose.

Trustee has the right to examine the title insurance policies and conditions of the premises, nor shall Trustee be obligated to record this trust deed or to execute any power hereof or to execute any other instrument authorized by the note heretofore or to be filed or recorded, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee and may require indemnity for such action before executing any power herein given.

Trustee shall release this trust deed and the lien hereof by proper instrument upon presentation in satisfaction of evidence that all indebtedness secured by this trust deed has been fully paid and Trustee may execute and deliver a release hereof, and at the request of any person who shall either before or after maturity hereof, produce and exhibit to Trustee the same, showing that the indebtedness hereby secured has been fully paid, which releasing instrument Trustee may accept as true without inquiry. There is no release or satisfaction of this trust deed or the lien hereof until such releasing instrument has been recorded in the public records. Trustee shall execute a certificate of identification pertaining to the secured property hereunder in which the interests of the parties to such the description herein contained of the note and which purposes to be executed by the persons herein designated as the holder hereof and which the release is required of the original trustee and it has never been used a certificate on any instrument identifying same as the note, transaction or instrument except as the same may appear on the face of any note which may be presented and which conforms in substance with the description herein contained of the note and which purposes to be executed by the persons herein designated as makers hereof.

Trustee may assign this instrument in whole or in part to the office of the Recorder or Register of Deeds in which this instrument shall have been recorded or filed. In case of the resignation, death, disability, removal or absence of Trustee, the Recorder or Register of Deeds in which the instrument shall be recorded or filed in Trust, the Recorder or Register of Deeds in which the instrument shall have been recorded or filed, or any person named in the instrument shall be Successor in Trust, and shall have the same powers and authority as are herein given to Trustee and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

This Trust Deed and all powers herein contained shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word Mortgagors when used here shall include a suit premises and all persons liable for the payment of the indebtedness of any part thereof whether or not such persons shall have executed the same as the Trust Deed.

Without the prior written consent of the holder or holders of the note secured hereby the Mortgagor or Mortgagors shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may file to accelerate the entire unpaid principal balance as provided in the note for convenience of this instrument and no delay in such filing after accrual of constructive notice of such breach shall be construed as a waiver of any defense in any such conveyance or encumbrance.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

AUG 16 '73 13 52 AM

RECORDED FOR DEED

22434561

IMPORTANT

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

The Instrument Note mentioned in the within Trust Deed has been identified

with under Identification No. 1850

AVENUE STATE BANK, as Trustee,

By _____
Vice President
Trust Office

DELIVER
NAME
STREET
CITY

20909 11 09V
CITY 6 11 75810

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

522 Linden Avenue
Oak Park, Illinois

Box 279
Mullins

END OF RECORDED DOCUMENT