

UNOFFICIAL COPY

62-64-066L
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TRUST DEED

THIS INDENTURE, Made **September 26 1973**, between
MASATERU MIYANO AND SHIZUKA MIYANO,
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"), witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note hereinafter described (said legal holder or holders herein referred to as Holders of the Note) in the principal sum of **SIXTY THOUSAND AND NO/100** Dollars (\$ **60,000.00**),

and whereas the Mortgagors have agreed 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 November 1973**. 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 greater, 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, conditions 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 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:

Village of Northbrook County of **Cook** and State of Illinois to wit:

Lot Two Hundred Twenty-Nine (229) in Summerhill Unit #2, being a subdivision in the South West Quarter of Section 17, Township 42 North, Range 12, East of the Third Principal Meridian according to the Plat thereof recorded February 16, 1972, as Document #2180058 in Cook County, Illinois

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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 time as the 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 installed or thereon used, including but not limited to, heating, gas, air conditioning, water, light, power, refrigeration (whether single unit 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 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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; (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; 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 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.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against fire or damage by fire and such other hazards or contingencies as the holders of the note may require under policies providing payment by the insurer a company of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all the same 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 clause to be attached to each policy, and shall deliver all policies, including additional or 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 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 hereinbefore 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 thereon, 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 to the holders of the Note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerned, when 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. Inaction of Trustee or holders of the Note shall never be considered as a waiver of any right according 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 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, assignment, 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 or attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication 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 examinations, guarantee 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 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 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.

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8. 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, provided, third, all principal and interest remaining unpaid on the Note hereof, any surplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 sale, without notice, without regard to the solvency or insolvency of Mortgagees at the time of application for such receiver and without regard to 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 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 Mortgagees, except for the intervention of such receiver, would be entitled to collect such 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 said 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 of: (1) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

11. 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 that purpose.

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged to record this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except exercising any power herein given.

13. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the Note, representing that all indebtedness hereby secured has been paid, which represents that Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as true any genuine Note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or 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; and where the release is requested of the original trustee and it has been executed a certificate on any instrument identifying 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 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 in this State. In case of the resignation, inability or refusal to act of Harris Trust and Savings Bank, as Trustee, then the Chicago Title and Trust Company of Cook County, Illinois, shall be and it is hereby appointed Successor in Trust. Any Successor in Trust hereunder 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 Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Trust Deed.

16. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagees, Mortgagees shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills. The moneys thus deposited in such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagees agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall release Mortgagees from the performance of any other covenants and agreements relating to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagees herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

17. Harris Trust and Savings Bank, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or a note, and said Bank as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same security and to exercise the rights and remedies are in this Trust Deed given to the holder of the Note with like effect as if said Bank were not the Trustee under this Trust Deed. No merger of the interest of said Bank as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or to operate. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or the holder of the Note may be taken jointly by the Trustee and the holder of the Note.

Witnesses the hand and seal of _____ of Mortgagees the day and year first above written.

X Masateru Miyano
MASATERU MIYANO

(SEAL)

Shizuka Miyano
SHIZUKA MIYANO

(SEAL)

STATE OF ILLINOIS

County of Cook

SS.

I, Shizuka Miyano, a Notary Public in and for and residing in said County, in the State aforesaid,

DO HEREBY CERTIFY that Masateru Miyano and

Shizuka Miyano, his wife

who are personally known to me to be the same person as whose name are 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 Notary Seal this 10th day of October, A.D. 1973.

Shizuka Miyano
NOTARY PUBLIC



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.

Mail to Box 526
REAL ESTATE LOAN DEPARTMENT
HARRIS TRUST AND SAVINGS BANK
111 WEST MONROE STREET
CHICAGO, ILLINOIS 60690

The installment Note mentioned in the within Trust Deed has been identified herewith under Identification # M 240

HARRIS TRUST AND SAVINGS BANK, as Trustee
By Margaret C. Sorenson
Pro Cashier

COOK COUNTY RECORDS
FILED FOR RECORD
OCT 5 '73 12 41 PM

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