

# UNOFFICIAL COPY

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## TRUST DEED

1507636

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, made August 28, 1973, between Louis M. Harris & Lois Harris (h-w) County of Cook and State of Illinois, herein referred to as "Mortgagors", and THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association, its successors and assigns, herein referred to as "Trustee", witnesseth: THAT, WHEREAS, the Mortgagors are indebted to the legal holder or holders of the Note hereinafter described in the principal sum of Ten thousand seven hundred forty-eight 40/100-----Dollars, evidenced by the said Note of the Mortgagors identified by the above loan number, made payable to Bearer and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum as provided therein from time to time until said Note is fully paid, provided that upon default in the prompt payment of any installment all remaining instalments shall become due and payable and shall bear interest at 7% per annum, and all of said principal and interest being made payable at the Banking House of THE EXCHANGE NATIONAL BANK OF CHICAGO in Chicago, Illinois, unless and until otherwise designated by the legal holder of said note.

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, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all or the best part, right, title and interest therein, situated in the Chicago, County of Cook and State of Illinois, to wit:

Lot 10 in Block 3 in Vance & Phillip's Boulevard Addition in the North West Quarter of Section 23, Township 39 North, Range 13 East of the Third Principal Meridian.

1973 OCT 9 PM 1:42  
 RECORDED BY DEPT. OF RECORDS  
 COOK COUNTY ILLINOIS  
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Commonly known as 1323 S. Lawndale, Chicago, Illinois

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, incumbrances, easements, fixtures, and appurtenances thereto and thereon belonging, and all tenements and profits thereof for so long and during all such times as the Mortgagors may be entitled thereto (which are pledged primarily and as a party with said real estate and not secondarily) TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and for the use and trusts hereinafter 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 hereby expressly release and waive.

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This trust deed consists of two pages. The covenants, conditions and provisions appearing on 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 on the date first above written.

(SEAL) *Louis M. Harris* (SEAL)  
 (SEAL) *Lois L. Harris* (SEAL)

STATE OF ILLINOIS, County of Cook, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Louis Harris and Lois Harris

personally known to me to be the same person S whose name S are subscribed to the foregoing instrument, appeared before me and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein expressed, and that they acknowledged the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 28th day of August, A.D. 1973

*Marie C. Boensch*  
 Notary Public

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE OF THIS TRUST DEED:

- Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's 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 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 ordinance 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 hereon levied, 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 prescribed 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 insurer of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in the companies 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 and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
- 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 title or claim thereof or redim 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 attorney's 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 with interest thereon at the rate of seven per cent per annum. Inaction 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.
- 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 or claim therefor.
- Mortgagors shall pay each item of indebtedness hereby 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) immediately in the case of default in making payment of any tax, interest, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- 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 attorney's 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 a such abstract 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 seven 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 purpose 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.
- 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 additional indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, 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 sale, without 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 or may act as 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 delinquent default in full at every period of redemption, whether there be redemptions or not, as well as during any further times when Mortgagors, 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 (2) 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; (3) the deficiency in case of a sale and delinquency.
- 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 lawful against the party interposing same in an action at law 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 that purpose.
- Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated 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 in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- 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 this note, representing that all indebtedness hereby secured has been paid, which representation in Trustee may accept as true without inquiry. Where a release is requested of the original or a successor trustee, such trustee may accept as the genuine note herein described any note which conforms in substance to the description herein contained of the note and which purports to be signed by the persons herein designated as the makers thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of resignation, inability or refusal to act of Trustee, the then Recorder of Deeds, of the county in which the premises are situated shall be 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.
- This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" wherever 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.

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DELIVERY INSTRUCTIONS

EXCHANGE NATIONAL BANK  
OF CHICAGO  
INSTALLMENT LOAN  
LOCK BOX #79

STREET ADDRESS OF PROPERTY DESCRIBED HEREIN

RECORDERS OFFICE BOX No. \_\_\_\_\_