

# UNOFFICIAL COPY

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TRUST DEED

OCT 11 62-63-997

THIS INDENTURE Made September 28, 1973, between Terrence W. Frakes and Nancy L. Frakes, his wife herein referred to as "Mortgagors," and Raymond S. Johnston residing in Mount Prospect, Illinois, (herein referred to as "Trustee"), witnesses:

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

**THIRTY-FOUR THOUSAND AND NO/100** Dollars (\$ 34,000.00 ), 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 of **7.5** % per annum prior to maturity in monthly installments as follows:

on the **TWO HUNDRED FIFTY-TWO AND NO/100** Dollars (\$ 252.00 ), on the **first** day of **December** 1973 and a like sum on the **first** day of each and every 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 **first** day of **November** 1978. 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 the principal of each installment unless paid when due shall bear interest at the rate of **eight** per cent per annum.

Payments of principal and interest shall be made payable at such banking house or trust company in Cook County, 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 **FIRST NATIONAL BANK OF MOUNT PROSPECT**, Mount Prospect, 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 the 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 County of **Cook** and State of Illinois, to wit:

Lot 80 in **Harbor Manor** being a subdivision of part of the North East quarter of the North East quarter of Section 34, Township 42 North Range 11, East of the Third Principal Meridian, according to the plat thereof recorded February 9, 1959 as document **1742327** in Cook County, Illinois.\*\*

5.00

which, with the property hereinafter described, is referred to herein as the "premises."  
TOGETHER with all buildings, improvements, encumbrances, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereon for so long and during all such time as the Mortgagors may be entitled thereto (which are pledged to fully and to a party 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 unit or centrally controlled), and ventilation, window shades, storm doors and window awnings, door, gas and electric stoves, ranges, refrigerators, 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 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 (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) shall keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims (which are not expressly subordinated to the lien hereof, except taxes and other governmental assessments not avoided); (3) shall 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 submit satisfactory evidence of the discharge of such indebtedness to Trustee or to holders of the Note; (4) shall comply with a reasonable time and building or building now or at any time in process of erection upon said premises; (5) shall comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) shall make no material alterations in said premises except as required by law or municipal ordinance, without prior written consent of Trustee or holders of the Note being first had and obtained; and (7) shall not sell, transfer, assign or otherwise alienate (whether by lease, contract or otherwise) any part thereof, or any interest therein, without prior written consent of Trustee or holders of the Note being first had and obtained.
  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 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 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.
  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 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 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 reasonable attorneys' fees, and any other moneys advanced by Trustee or 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 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.
  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 officer 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 thereon.
  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 holder of the Note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this Trust Deed to the contrary, become due and payable (a) in the case of default or non-payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

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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 reasonable attorneys' fees, Trustee's title fee, searcher's fees, outlays for documents and other expenses, generally, 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, Turrent certificates and similar data and assurances with respect to title as Trustee or holders of the Note may deem necessary to protect 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, 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 (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.

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 herein provided; other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; then, all principal and interest remaining unpaid on the Note; fourth, 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 of the premises or whether the same shall be then occupied as a homestead or not and to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Turrent certificates and similar data and assurances with respect to title as Trustee or holders of the Note may deem necessary to protect 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, 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 (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.

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 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 its 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 here 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 representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine Note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee or trustees and which conforms in all respects with the description herein contained of the original trustee and it has never executed a certificate on any instrument identifying same as the Note makers thereof, or to a party (or parties) to the indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or is 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.


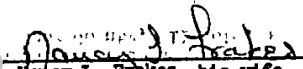
14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed in any of the registration, liability or record books of the above-named Trustee, then the Chicago Title and Trust Company, of Cook County, 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 Mortgagee and all persons claiming under or through Mortgagee, 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 secured 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 Mortgagee, Mortgagee shall deposit with the holder 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 is determined by the amount of the 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, assessments as the same become due or for renewing insurance on the same upon the same date as for paying to be applied to the payment of such taxes, assessments as the same become due or for renewing insurance on the same upon the same date as for paying to be applied to the payment of such taxes, assessments and insurance premiums, in case of default in payment of any monthly installment or the performance of any of the covenants and agreements of Mortgagee herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

17. The Trustee, individually, may by its own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exists, and said Trustee, 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 all the same remedies as are in this Trust Deed given to the holder of the Note with like effect as if said Trustee were not the Trustee under this Trust Deed. No matter if the interest in said Trustee as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. 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 any holder of the Note.

Witness my hand and seal this \_\_\_\_\_ day and year first above written.

 (SEAL)  (SEAL)  
Terrence W. Frakes, (SEAL) Nancy L. Frakes, his wife (SEAL)

STATE OF ILLINOIS, )  
County of Cook, ) SS. Elizabeth M. Meard  
Notary Public in and for and residing in Cook County, in the State aforesaid, DO HEREBY CERTIFY THAT  
Terrence W. Frakes and Nancy L. Frakes, his wife



who are personally known to me to be the same persons whose names 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 \_\_\_\_\_ day of Oct  
A.D. 1973  
Elizabeth M. Meard  
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.  
The instrument mentioned in the within Trust Deed has been identified herewith under Identification No. 002  
By Raymond S. Johnston, Notary Public  
Raymond S. Johnston

COOK COUNTY CLERK'S OFFICE  
FILED FOR RECORD  
OCT 11 1973  
22509185  
MOUNT PROSPECT, ILL. 60058  
553283 182

**END OF RECORDED DOCUMENT**