

UNOFFICIAL COPY

TRUST DEED

COOK COUNTY ILLINOIS
FILED FOR RECORD

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Richard F. Olson
RECORDING CLERK

OCT 29 '73 9 54 AM

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made October 22, 1973 between

Robert W. Dudley and Barbara S. Dudley, his wife.

herein referred to as "Mortgagors," and LA SALLE NATIONAL BANK, a National Banking Association, doing business in Chicago, 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

TWENTY FIVE THOUSAND AND NO/100-----(\$25,000.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

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and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from disbursement date on the balance of principal remaining from time to time unpaid at the rate of 7-3/4 per cent per annum in instalments as follows:

ONE HUNDRED EIGHTY EIGHT AND 84/100-----(\$188.84)-----

Dollars on the first day of December 1973 and ONE HUNDRED EIGHTY EIGHT AND 84/100-----(\$188.84)-----

Dollars on the first 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 first day of November 1978.

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 highest lawful rate per annum after maturity whether by acceleration or otherwise, and all of said principal and interest being made payable at such banking house in 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 La Salle National 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 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, 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 PARK RIDGE COUNTY OF COOK AND STATE OF ILLINOIS.

to w/i/

Lot 173 (except the north 47 feet thereof) all of lot 172, and lot 171 (except the south 5 feet thereof), in Zelosky's Park Ridge Crest being a subdivision of the south east 1/4 of the North West 1/4 of Section 25, Township 41 North, Range 12 east of the Third Principal Meridian, in Cook County, Illinois.

In the event the mortgagors sell or dispose of the mortgaged premises by Deed or by Agreement for Deed, then and without notice or demand, the entire principal balance unpaid as of the date of such sale or disposition shall become immediately due and payable at the place of payment provided for in the Note.

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 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 and not secondarily) and all apparatus, equipment or articles 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, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, linoleum, awnings, awnings 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.

Robert W. Dudley
Robert W. Dudley

Barbara S. Dudley
Barbara S. Dudley

500
SEAL

STATE OF ILLINOIS
County of Cook

I, Judith Ann Bryjak
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Robert W. Dudley & Barbara S. Dudley, 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 said instrument as their free and voluntary act, for the uses and purposes therein expressed and in full and complete release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 24th day of October 1973

Judith Ann Bryjak
JUDITH ANN BRYJAK
NOTARY PUBLIC
COOK COUNTY, ILLINOIS

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (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 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 lien or charge 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) comply with all requirements of law or municipal ordinances with respect to the premises and 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 ordinance, and as indicated by the plans and specifications on file in the office of the Recorder of Deeds of Cook County, Illinois.
- 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 wind-storm 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, and 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 additions 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 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 lien or claim thereon, or pay any tax, fee or assessment, or incur any expense, or take any action affecting said premises or the title or interest therein, or do any act or thing which may be necessary or expedient for the protection, preservation or benefit of the premises, 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 mortgage interest 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 bar to 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 payments 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 or estimate, or forfeiture, tax lien or title or claim thereon.
- 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, be due and payable (a) 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 the covenants herein contained.
- In case of default herein, Mortgagors waive all rights to the possession, income and rents of said premises (including accrued and unpaid income and rents) and thereupon it shall be lawful for the Trustee or Noteholder, and it is hereby expressly authorized and empowered to enter into and upon and take possession of the premises hereunder, and to execute such items of the preceding paragraph hereof, second, all other items which may be necessary or expedient, and apply the same, less the necessary expenses for the collection thereof for the care and preservation of said premises, including any such expenses as the payment of Trustee's fees, insurance premiums, taxes on real estate, and other charges, to the satisfaction of the Noteholder, and to sell or otherwise dispose of the premises, and to do any act or thing which may be necessary or expedient for the protection, preservation or benefit of the premises, 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 mortgage interest 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 bar to any right accruing to them on account of any default hereunder on the part of Mortgagors.
- 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 such items as attorneys' fees, interest on the proceeds hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to the indebtedness by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
- Upon, or at any time after, the filing of 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 true value of the premises. 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 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 he is usual in such cases for the protection, possession, control, maintenance 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 by any assessment or other lien or charge 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 in whole or in part; (3) any other indebtedness secured hereby, or by any decree foreclosing this trust deed, or by any assessment or other lien or charge superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (4) the deficiency in case of a sale in whole or in part; (5) any other indebtedness secured hereby, or by any decree foreclosing this trust deed, or by any assessment or other lien or charge superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale.
- 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.
- 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 expressly, obligated by the terms hereof, nor 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 herein given.
- Trustee shall release this trust deed and the lien hereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid and satisfied, and shall execute and deliver hereof to the party releasing hereof to act as the release before or after maturity hereof, produce and exhibit to Trustee the note, representing that all indebtedness secured hereby has been paid, which representation Trustee may accept as true without inquiry. With the release of the note, Trustee shall execute and deliver to the party releasing hereof a certificate of satisfaction, which bears a certificate of identification purporting to be executed by a prior Trustee hereunder, which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as the maker of the note, and where the release is requested of the original trustee and it has never executed a certificate of satisfaction identifying same as the note described hereof, 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 person herein designated as the maker 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 the 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 to 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" 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, and this Trust Deed shall further stand as security for any other obligation, now existing or hereafter created, of the undersigned or either of them, to the holder hereof.
- LA SALLE NATIONAL BANK, personally, may buy, sell, own and hold said note or any interest therein, before or after maturity, and whether or not in default, and said Bank as a holder of said note or any interest therein and every subsequent holder shall be entitled to all the same security and to all the same rights and remedies as if said note had been issued to the holders of said note, with like effect as if said Bank were not the holder of said note under this indenture; and no merger of the interest of said Bank as a holder of said note and as Trustee hereunder shall be deemed to occur at any time, and all such as or remedies provided in this indenture shall be taken by the Trustee or the holders of said note may be taken or had jointly by the Trustee and any holder of said note.
- Mortgagor agrees that in order more fully to protect the security of this Trust Deed, Mortgagor will deposit with the holder of the note on the first day of each month, one-twelfth of the amount (as estimated by the holder of the note) which will be sufficient to pay taxes, special assessments, and other charges on the real estate that will become due and payable during the ensuing year. The holder of the note shall hold such monthly deposits in trust, without any allowance of interest, and shall use such fund for the payment of such items when the same are due and payable. If at any time the fund so held by the holder of the note is insufficient to pay any such item when the same shall become due, the holder of the note shall advise Mortgagor of the deficiency and Mortgagor shall, within ten days after receipt of such notice, deposit with the holder of the note such additional funds as may be necessary to pay such item. If Mortgagor makes any deposit when due shall be a breach of this mortgage. If at any time there be default in any of the provisions of this mortgage, the holder of the note may at its option apply any money in the fund on any of the mortgage obligations and in such order and manner as it may elect. On full payment of the mortgage debt any unused portion of the fund shall be paid over to the owner of the premises, and the preparation of the debt, any amount of the debt shall be credited on the interest. Transfer of legal title to the mortgaged real estate shall automatically transfer to the new owner the beneficial interest in the fund.

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IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE LA SALLE NATIONAL BANK, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 81719

LA SALLE NATIONAL BANK, as Trustee, Assistant Secretary.

LA SALLE NATIONAL BANK Real Estate Loan Department 135 S. La Salle Street Chicago 90, Illinois

FOR RECORDERS INDEX PURPOSES DESCRIBED PROPERTY HERE

INSTRUCTIONS RECORDERS' OFFICE BOX NUMBER 1209

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END OF RECORDED DOCUMENT