

# UNOFFICIAL COPY

TRUST DEED

22 544 621

THE ABOVE SPACE FOR RECORDERS USE ONLY

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NOV 13 62-74-279

THIS INDENTURE, made November 5, 19 73, between DANIEL W. FARRELL and JUANITA F. FARRELL, his wife, of the Village of Elmwood Park 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 TWENTY FIVE THOUSAND AND NO/100THS (\$25,000.00) - - - - - Dollars, evidenced by one 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 7-3/4 per cent per annum in instalments as follows: TWO HUNDRED FIVE AND 24/100THS (\$205.24) Dollars or more on the 1st day of January 19 74 and TWO HUNDRED

FIVE AND 24/100THS (\$205.24) 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 December 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 by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and of all their estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 8 in Block 12 in J. E. White's Second Rutherford Park Addition, a Subdivision of the South West quarter (except the West 22.28 chains) of Section 31, Township 40 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 thereof (so long and during all such times as the 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, inlaid 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. 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 a part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, uses and trusts herein set forth, 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.

Juanita F. Farrell (SEAL) Daniel W. Farrell (SEAL)  
Juanita F. Farrell Daniel W. Farrell (SEAL)

STATE OF ILLINOIS

County of COOK



I, John W. McKelvey, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT DANIEL W. FARRELL and JUANITA F. FARRELL, 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 Notarial Seal this 13th day of November, A.D. 1973.

John W. McKelvey Notary Public.

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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 building 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 water 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 erection upon said premises; (4) comply with the requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinances.
- 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 the insurance companies of money 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 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 hereinafore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, or settle any tax lien or other prior lien or title or claim thereof, or 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 mortgage herein, 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.
- 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 thereof.
- 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, any suit to foreclose the lien hereof, 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 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.
- 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, attorneys' 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 or to defend the same, or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or to the use 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 of the foregoing, including probate and bankruptcy proceedings, or (b) preparations for or commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually demanded; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises on the security hereof, whether or not actually demanded.
- 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 incurred in the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which upon the terms hereof constitute part of the 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. 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 vesting of such receiver, to collect such rents, issues and profits of said premises during the pendency of any further times when Mortgagors, except for the interest in possession, control, management and operation of the premises during the period of this trust deed, may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the period of this trust deed. The Court from time to time may authorize the receiver to apply assessments 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.
- No action for the enforcement 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 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 in his or her own gross negligence or that of the agents or employees of Trustee, and he or she requires 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 Trustee may execute and release hereof to and at the request of any person who shall, either before or after maturity thereof, there a release is requested of a successor trustee, such as necessary 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 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 makers thereof, and which purports to be executed by the persons herein designated as makers thereof, and which purports to be executed by the persons herein designated as makers thereof, and which purports to be executed by the persons herein designated as makers thereof, and which purports to be executed by the persons herein designated as 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 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, so long as he or she continues to act as such Recorder of Deeds, 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 all successors 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 of this Trust Deed.
- Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagors shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the same unpaid principal balance as provided in the note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be considered as a waiver of acceleration in any such conveyance or encumbrance.

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

Nov 14 '73 12 45 PM

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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 TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED  
FOR RECORD.

The Instrument mentioned in the within Trust Deed is identified  
hereby with Identification No. 1794

AVENUE STATE BANK, as Trustee,

By *[Signature]* Vice President  
Trust Officer

D NAME  
E STREET  
L CITY  
I  
O  
V  
E  
R

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

1632 Newland Avenue  
Chicago, Illinois

FORM 852 BANKFORM, INC., FRANKLIN PARK, ILL.

BN279  
Willy

END OF RECORDED DOCUMENT