

UNOFFICIAL COPY

TRUST DEED

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LOAN NUMBER 14957

Use with notes providing for precomputed interest

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made JANUARY 18th 1974, between Fred C. Holzschuh, and Grace Holzschuh, his wife, of the City of DES PLAINES, County of COOK, and State of ILLINOIS

herein referred to as "Mortgagor," and Alan R. Edelson, of 2737 West Peterson Avenue Chicago, Illinois, herein referred to as "Trustee," witnesseth

THAT, WHEREAS the Mortgagor is 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 sum of \$ 25,500.00, together with delinquency charges as therein provided, evidenced by a certain Note, of or guaranteed by one or more of the Mortgagor, of even date herewith, made payable to THE ORDER OF M.L.C. Corporation, Inc.

a Delaware corporation doing business in Chicago, Illinois, hereafter sometimes referred to as "Payee," and delivered, in and by which said Note the Mortgagor promises the payee to pay or guarantee payment of the said sum in installments as follows: one installment payment of \$ 425.00 on the 18th day of FEBRUARY 1974, and installment payments of the same amount on the 18th day of each month thereafter until the entire sum is paid, except that the final installment payment of \$ 425.00, if not so far paid, shall be due on the 18th day of JANUARY 1979. All installment payments are payable at such offices as the holders of said Note may, from time to time, in writing appoint and in absence of such appointment, then at the office of the payee in said City.

NOW, THEREFORE, the Mortgagor, to secure the payment of the said sums and all other amounts due under said Note or judgment obtained thereon in accordance with the terms, provisions, and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagor to be performed, and also in consideration of the sum of one Dollar in hand paid, and other valuable consideration the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of the Mortgagor's estate, right, title and interest therein, situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to-wit:

The West 23.17 feet of the East 156.17 feet of the North 1/2 of Lot 4 in Dempster Garden Homes Subdivision a Subdivision of part of the South East 1/4 of Section 15, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 8852 Robin Drive Des Plaines, 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 (including, and all rents, issues and profits thereof for so long and during all such times as mortgagor may be entitled thereto (which are pledged primarily and in a party with said real estate and not secondary), 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 unit or centrally controlled), ventilation, including (without limiting the foregoing), screens and window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the above 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 Mortgagor or the successors or assigns of the Mortgagor 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 set forth, 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 Mortgagor does 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 Mortgagor, the heirs, successors and assigns of the Mortgagor.

WITNESS the hand and seal of Mortgagor the day and year first above written.

Fred C. Holzschuh (SEAL)

Grace Holzschuh (SEAL)

STATE OF ILLINOIS

EDWARD S. LOWENSTERN

County of COOK

SS a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Fred C. Holzschuh and Grace Holzschuh, his wife



who are personally known to me to be the same person as whose name is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the instrument as their free and voluntary act, for the purposes and uses therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 18th day of January A.D. 19 74

Edward S. Lowenstern
Notary Public

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagor 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. Mortgagor shall 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...

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss of damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same...

4. In case of default therein, Trustee of the holders of the note may, but need not, make any payments or perform any act herebefore required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on trust encumbrances...

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...

6. 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, notices for documents and expert valuations...

7. 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, and such appointment shall be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver...

8. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party intervening herein in an action at law upon the note hereby secured.

9. Trustee or 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.

10. Trustee has no duty to ascertain 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, and is not liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct.

11. If the Trustee is an individual trustee other than a corporate trustee, then in case of the resignation, refusal, inability to act or death of the trustee, Jack Jacobson is hereby appointed to be first successor trustee. If the trustee is a corporate trustee and the first successor trustee resigns or is unable or refuses to act, or if the trustee is an individual trustee and the first successor trustee resigns or is unable or refuses to act, the person who shall then be the acting Receiver of Deeds of Cook County is hereby appointed to be the successor trustee...

12. This Trust Deed, and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all persons liable for the payment or the guarantee of payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

13. Mortgagor shall not construct or repair, or authorize construction or repair of the premises without the prior written consent of the Trustee. The right is hereby reserved by the Trustee to make partial release of any of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, when a partial release or releases shall not impair in any manner the validity of or priority of this Trust Deed on the mortgaged premises remaining, nor release the Mortgagor from personal liability for the indebtedness hereby secured.

14. This Trust Deed shall secure any and all renewals, or extensions of the whole or any part of the indebtedness hereby secured however evidenced with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this Trust Deed, nor release the Mortgagor from personal liability for the indebtedness hereby secured.

15. Any provision of this document prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

16. In the event this Trust Deed creates a junior lien, Mortgagor hereby grants Trustee or the holder of the note secured by this Trust Deed, the right to contest the validity and legality of senior liens or record.

17. 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 any and all the request of any person who shall, either before or after maturity, interest, 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 hereunder or which conforms in substance with the description hereof contained in the note and which purports to be executed by the person hereinafter designated as the maker thereof, and where the release is requested of the original trustee and it has never 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 conform in substance with the description herein contained of the note and which purports to be executed by the person hereinafter designated as maker thereof.

18. Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the term hereof. At the option of the holders of the note, and without notice to Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, without binding 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, (b) immediately upon conveyance by the Mortgagor of title or execution by the Mortgagor of a judgment or decree in law or equity to all or any portion of the premises, or (c) when default shall occur and continue for three days in the performance of any such obligation of the Mortgagor herein contained.

19. 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 paragraphs hereof; second, all other items which under the terms hereof constitute indebtedness secured in addition to that evidenced by the note, with interest hereon as herein provided; third, to delinquency charges owed under the note; fourth, all principal and interest remaining unpaid on the note; fifth, any over-plus to Mortgagor, or their heirs, legal representatives or assigns, as their rights may appear.

20. All obligations of the Mortgagor herein are joint and several.

THIS INSTRUMENT WAS PREPARED BY: Stuart Schwartz

ADDRESS: 2737 West Peterson Avenue Chicago, Illinois

The installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. CHICAGO TITLE AND TRUST COMPANY, as Trustee.

By Assistant Secretary, Assistant Vice President, Trust Officer

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

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

NAME M. L. C. CORPORATION, INC.

STREET 2737 W. PETERSON AVENUE

CITY CHICAGO, ILLINOIS 60659

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER 508

DELIVERY

END OF RECORDED DOCUMENT

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