

UNOFFICIAL COPY

TRUST DEED

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THIS INDENTURE, Made FEBRUARY 11, 19 7 between GILBERT B TOSCH AND LYNN ANN TOSCH, HIS WIFE hereinafter referred to as "Mortgagors," and HARRIS Trust and Savings BANK.

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an Illinois banking corporation having its principal office in the city of Chicago, Illinois, (herein referred to as "Trustee"),

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 Dollars \$ 39,000.00 THIRTY NINE THOUSAND & NO/100 evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to BEAREN 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 provided in said Note in EQUAL monthly installments with the final payment of principal and interest, if not sooner paid, due on the 15 day of MARCH 19 99 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 in the event of default in the payment of any amount due thereon, the entire principal amount thereof (whether or not then due) shall bear interest at a rate per annum determined by adding 1% to the rate set forth in said Note or at 8% per annum, whichever is lesser, until such default shall be cured.

All payments of principal and interest shall be made payable at such banking house or trust company in the city of 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 Harris Trust and Savings Bank in said City.

NOW, THEREFORE, the Mortgagors do hereby acknowledge, do hereby acknowledge, 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 PALATINE and State of Illinois, to wit:

VILLAGE OF PALATINE County of COOK

PARCEL 1:

The East 275.0 feet of the West 550.0 feet of the South 165.0 feet of the North 330.0 feet, as measured on the North and East lines thereof, of the Southeast Quarter of the Northwest Quarter of Section 32, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, also

PARCEL 2:

Easement for ingress and egress and for the installation, use, maintenance, repair and replacement of public utilities including sewer, gas, electricity, telephone and water over, under and across the following described tract:

A tract of land 33 feet in width, the center line being described as commencing at the intersection of the East line of the West 860.0 feet of the Southeast Quarter of the Northwest Quarter of Section 32 aforesaid with a line 20 feet North of and parallel with the South line of the North 330.0 feet of the Northwest Quarter of Section 32 and running thence West along said parallel line 590.0 feet to a point of curve; thence westerly and northerly along a curved line, convex to the Southwest and having a radius of 39.0 feet, 55.0 feet arc measure to a point of tangent; thence North parallel with the West line of the Southeast Quarter of the Northwest Quarter of said Section 32, 109.96 feet to a terminus of said easement center line, said terminus point being the center point of a circle having a radius of 50.0 feet, the land circumscribed by said circle being an integral part of the easement herein described (except that part thereof falling within Parcel 1), as set forth in the Declaration of Easement made by Dorothy J. Meyers dated May 7, 1970 and recorded May 12, 1970 as Document No. 21157043, also

PARCEL 3:

Easement for ingress and egress and for the installation, use, maintenance, repair and replacement of public utilities including sewer, gas, electricity, telephone and water over, under and across the following described tract:

A tract of land 30 feet in width, the center line of which is described as follows:

Commencing at a point on the West line of Ela Road, as now occupied, being a line 25.0 feet West of and parallel with the East line of the Northwest Quarter of said Section 32, 50.0 feet North of the South line of the North 330 feet, as aforesaid; thence North and West along a curved line convex to the South and having a radius of 280.0 feet, 85.0 feet arc measure to a point of reverse curve; thence Westerly along a curved line tangent with the last described curve, convex to the North and having a radius of 80.0 feet, 62.83 feet arc measure, to a point of tangent; thence Southwesterly along a line tangent with the last described curved line, 31.56 feet to a point of curve; thence South and West along a curved line tangent with the last described line, convex to the South and having a radius of 204.41 feet,

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98.07 feet arc measure, to a point of tangent with a line 20.0 feet North of and parallel with the South line of the North 330.0 feet, aforesaid; thence West along said parallel line 185.31 feet to a point on the East line of the West 860.0 feet of the North 330.0 feet of the Southeast Quarter of the North 330.0 feet of the Southeast Quarter of the Northwest Quarter of Section 32, aforesaid, over, under and across the following described tract of land: The North 330 feet except the East 200 feet thereof and except the West 860 feet thereof as measured on the North and East lines thereof of the Southeast Quarter of the Northwest Quarter of Section 32, Township 42 North, Range 10, East of the Third Principal Meridian, as set forth in the Declaration of Easement made by Dorothy J. Meyers and Theodore Meyers, her Husband, dated August 19, 1966 and recorded September 23, 1966 as Document No. 19951198, all in Cook County, Illinois.

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which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all buildings, 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 as security for the payment of the indebtedness secured hereby, and secondarily), and, without limiting the generality of the foregoing, all apparatus and equipment of every kind now or hereafter therein or thereon used for supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, and all stoves, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, 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 appurtenances 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 and 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 shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for liens 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 ordinances with respect to the premises and the use thereof; and (6) without prior written consent of the holder or holders of the Note being first had and obtained, not make, permit, cause, or contract or agree to, the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, and not make any material alteration in said premises except as required by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, local 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 holder 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 date 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 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 tax lien or other lien or title or claim thereof, 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 attorneys' 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 and with interest thereon at the rate of eight 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 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.

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 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) in the case of default for ten days in making payment of any installment of principal or interest on the Note, or (b) in case the undated shall, without the prior written consent of the holder or holders hereof, sell, assign, transfer or lease the real estate subject to said trust deed, or any portion thereof or interest therein, or contract or agree so to do, or (c) when default shall occur and continue for thirty days in the performance or observance of any other agreement of the Mortgagors herein contained.

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 attorneys' 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 all such abstracts of title, title searches and examinations, guarantee policies, Towns 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 holders 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 eight 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 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.

THIS INSTRUMENT WAS PREPARED BY G. Jarczyk, HARRIS TRUST AND SAVINGS BANK
111 West Monroe Street, Chicago, Illinois

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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 hereof; second, all other items which under the terms hereof constitute secured 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 surplus to Mortgagee, 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, without notice, without regard to the solvency or insolvency of Mortgagee 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 as 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 deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagee, 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 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.

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 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 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.

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 genuine the 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 the makers thereof; and where a 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 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.

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 case of resignation, inability or refusal to act of Harris Trust and Savings Bank, as 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 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 executed 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 holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment due 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 determined by the amount of the last annual tax and insurance 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 and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagee agrees to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagee from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagee herein contained, the holders of the Note may apply any and all moneys then on deposit on account of the indebtedness secured hereby.

17. Harris Trust and Savings Bank, individually, may buy, sell, 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 bank as 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 rights and remedies as are in this Trust Deed given to the holder of the Note with like effect as said bank were the holder of the Note. The Trustee hereunder shall be and it is hereby appointed Successor in Trust, any Successor in Trust hereunder shall have the identical title, powers and authority as herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

Witnesses the hand _____ and seal _____ Mortgagee the day and year first above written.

Gilbert B Tosch (SEAL) *Lynn Ann Tosch* (SEAL)
GILBERT B TOSCH LYNN ANN TOSCH

STATE OF ILLINOIS }
County of Cook } SS. I, Donald L. Johnson
a Notary Public in and for said County, in the State aforesaid,
DO HEREBY CERTIFY THAT GILBERT B TOSCH
AND LYNN ANN TOSCH, HIS WIFE
who ARE personally known to me to be the same person S
whose name S 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 14th day of February, A.D. 1974.
Donald L. Johnson
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 23, 1977



COOK COUNTY, ILLINOIS
FILED FOR RECORD
FEB 19 10 17 AM '74

Joseph A. ...
22631387
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 installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. M 377
HARRIS TRUST AND SAVINGS BANK, as Trustee
By *Marquise Sasser*
Pro Cashier

OB9641
Name: HARRIS TR & SVGS BK
Address: EST LN DEPT
111 W MONROE
CHICAGO 90 ILLINOIS

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END OF RECORDED DOCUMENT