

UNOFFICIAL COPY

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AMORTIZATION FORM OF
TRUST DEED

Edw. H. O'Brien

RECORDER OF DEEDS
COOK COUNTY ILLINOIS

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made February 15, 1974, between Northbrook Trust & Savings Bank, a Banking Corporation, not personally but as Trustees under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated February 14, 1974 and known as trust number LT-840 herein referred to as "First Party," and The Chicago Title Insurance Company, an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of Twelve Thousand and no/100*(12,000.00)*****Dollars,

made payable to ~~RECORDED~~ THE FIRST TRUST & SAVINGS BANK, GLENVIEW, ILLINOIS which said Note the First Party promises to pay out that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 7 3/4 per cent per annum in installments as follows: One Hundred Forty Four and 02/100

Dollars on the 1st day of April, 1974 and One Hundred Forty Four and 02/100 month

Dollars on the 1st day of each and every 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 March 1984. 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 installment unless paid when due shall bear interest at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Glenview, 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 The First Trust & Savings Bank, Glenview, Illinois, in said City.

NOW, THEREFORE, First Party to secure the payment of the principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Unit No. 16 as delineated on Survey of the following described parcel of Real Estate (hereinafter referred to as "Development Parcel".)

Lot 1 in Gauer's Resubdivision of that part of lot 18 in Assessor's Division, being in the North East 1/4 of the South West 1/4 of Section 35, Township 42 North, Range 12, East of the Third Principal Meridian, West of the Right-Of-Way of the Chicago-Milwaukee-St. Paul and Pacific Railroad (except the West 33.0 feet and the South 656.0 feet thereof) lying South of Dawes Street, as per plat of Dedication recorded as Document Number 16,719,480, in Book 478, Page 50, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium made by Northbrook Trust & Savings Bank as Trustee under the provisions of a Trust Agreement dated August 7, 1972 and known as Trust Number LT-649, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 2247321; together with an undivided 4.0141 per cent interest in said Development Parcel (excepting from said Development Parcel all the property and space comprising all the Units defined and set forth in said Declaration and Survey).

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

TOGETHER with all improvements, tenements, assessments, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns 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), set windows, shades, storm doors and windows, floor coverings, in-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be part of said real estate physically attached thereto, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

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

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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 mechanic's 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; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full amounts now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorms 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 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than 60 days prior to the respective dates of expiration, then Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore set forth 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 redemption from any tax sale or forfeiture, and all expenses paid or incurred in connection with the 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 attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and to pay the principal sum of money and interest thereon, shall be considered as constituting part of the real estate, and 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

DELIVERY

NAME:
ADDRESS:
CITY:

RETURN TO:
First Trust & Savings Bank
1301 Waukegan Road
Glenview, Illinois 60008

or RECORDER'S OFFICE BOX NO. _____
For information only insert street address of above described property.

per annum. Fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

8. 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 assessment, sale, forfeiture, tax lien or estate thereof.

9. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

10. 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, appraisers' fees, outlays for documents and expert evidence, mortgages, charges, notaries fees and costs and costs which may be estimated at so large to be expended after entry of the decree of foreclosure of all such abstracts of 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 such suit or to evidence to bidders 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 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, 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.

11. 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

12. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness hereby secured, and without regard to the then value of the premises, or whether the same are then occupied as a tenement 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 a deficiency judgment, whether or not such receiver is appointed as during any further time when First Party, its successors or assigns, 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 of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency of the note and which purpose to be executed on behalf of First Party.

13. Trustee shall have the right 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 obtained under 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.

14. 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 of the note, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee shall inquire into, and where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described a 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 on behalf of First Party; and where the release is requested of the originator or trustee of 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 purpose to be executed on behalf of First Party.

15. 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 in writing 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 acts or omissions of 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.

16. Mortgagees shall make deposits with the holder of the Note on each of the due dates of said installments of principal and interest in amounts fixed by the holder of the Note to pay the general taxes assessed and improvements on said premises, as they accrue or become due; said deposits to be made so that the holder of the Note shall have on deposit in advance of the due date, an amount equal thereto. The holder of the Note shall not be liable for interest on such tax or insurance deposits.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that under the terms, conditions, covenants, undertakings and agreements herein made and intended, not as personal covenants, undertakings and agreements of the Trustee named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by Northbrook Trust & Savings Bank, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed or incurred by or through or under said party of the second part or holder of holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or holder of holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or holder of holders of said principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that Northbrook Trust & Savings Bank, individually, shall have no obligation to see to the performance or nonperformance of any of the covenants herein contained, and shall not be personally liable for any action or nonaction taken in the exercise of the powers herein conferred, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged, hereunder, and profits thereon.

IN WITNESS WHEREOF, Northbrook Trust & Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, the day and year first above written.

NORTHBROOK TRUST & SAVINGS BANK As Trustee as aforesaid, and no personal liability assumed.

THIS INSTRUMENT WAS PREPARED BY HARRIET B. FRICK, ASST. V.P. THE FIRST TRUST & SAVINGS BANK BY *Harriet B. Frick* Attest *Pauline Jerch* 1301 Washington Road Glenview, Illinois 60025 UNDER THE DIRECTION OF Lee H. Harbary, Asst. of Law

STATE OF ILLINOIS) ss. I, Pauline Jerch, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Kenneth H. Cooke, Assistant Vice-President of NORTHBROOK TRUST & SAVINGS BANK, and Helen J. Kwieford Assistant Cashier of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they executed the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth; and the said Assistant Cashier then and there acknowledged that he/she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument of their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth.

Given under my hand and notarial seal, this 15th day of February, A. D. 19 74 Pauline Jerch 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. CHICAGO TITLE AND TRUST COMPANY Assistant Trust Office Secretary

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