

UNOFFICIAL COPY

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

1. 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 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) make no material alterations in said premises except as required by law or remedial ordinance

2. 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

3. 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 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 shall deliver all policies including additional and renewal policies to holders of the note and in case of insurance about to expire shall give renewal policies not less than ten days prior the respective dates of expiration

4. 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 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 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 seven per cent 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 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 notice to the holders of the note and without notice 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 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 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 seven per cent 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 default hereunder on the part of Mortgagors

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 and included as additional indebtedness in the decree for sale all expenses and charges 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 or for documentary and expert evidence stenographers charges publication costs and costs which may be estimated as to items to be expended in the entry of the decree of procuring all such abstracts of title title searches and examinations guarantee policies Torrens certificates and similar title and assurance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to enforce the decree of sale of the premises and the rate of seven per cent per annum when paid or incurred by Trustee or holders of the note in connection with 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 the trust herein or any indebtedness hereby secured or in preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced or in preparation for the defense of any suit or proceeding which might affect the premises or the security hereof whether or not actually commenced

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority First an 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 Mortgagors 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 Mortgagors at the time of application for such receiver and with or 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 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 during the full statutory period of redemption whether there be redemption or not as well as during any further times when Mortgagors 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 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 therein 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 obligated 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 its agents employees or 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 hereby secured by which the indebtedness hereby secured has been paid which representation Trustee may accept as true without inquiry Where a release is requested 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 herein contained of the note and which purports to be executed by the persons herein designated as the makers 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 meets the conditions herein set forth 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 of Deeds or Registrar of Titles in which this instrument shall have been recorded or filed in case of the resignation ability of refusal to act of Trustee an 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 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 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

COOK COUNTY, ILLINOIS
FILED FOR RECORD
APR 17 '74 2 04 PM

22687781

I M P O R T A N T
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. 57-457
CHICAGO TITLE AND TRUST COMPANY, as Trustee
Assistant Secretary
Assistant Vice-President

D E L I V E R Y INSTRUCTIONS
NAME | Paul R. Goldman
STREET | 100 N. La Salle
CITY | Chicago, Ill.
OR
RECORDERS OFFICE BOX NUMBER | 504-333

FOR RECORDERS INDEX PURPOSES
INDICATE NUMBER AND BOOK OF ABOVE
DESCRIBING PROPERTY HERE

END OF RECORDED DOCUMENT