

TRUST DEED

22 667. 504

Form 807 Rev.

Ill. Co. 20200

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made May 14, 1974, between FIRST NATIONAL BANK IN CHICAGO HEIGHTS, a corporation of the United States of America, as Trustee under Trust Agreement dated April 1, 1971, and known as Trust Number 3185, herein referred to as "Mortgagors," and STANLEY W. MARION

Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note hereinafter described and legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Twenty-five thousand and no/100 (\$25,000.00) Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date 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.

Three Hundred and no/100 (\$300.00) Dollars on the 1st day of July, 1974, and Three Hundred and no/100 (\$300.00) Dollars on the 1st day of each month thereafter until said note is fully paid

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 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 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 in said City.

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 their estate right, title and interest therein, situate, lying and being in the Town of Oak Forest, COUNTY OF Cook, AND STATE OF ILLINOIS.

Lot 20 in Block 3 in Madema's El Vista Southwest, being a Subdivision of the Northwest quarter of the Northeast quarter of Section 17, Township 33 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois,

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MAIL

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 thereon and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and no 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 units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor heating systems, stoves 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 articles 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 hereinafter 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 Mortgagors do 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 mortgagors, their heirs, successors and assigns.

ATTEST the hand and seal of Mortgagors the day and year first above written. FIRST NATIONAL BANK IN CHICAGO HEIGHTS Assistant Trust Officer [SEAL] By: Vice President & Trust Officer [SEAL]

1. Frances Somer a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Steven D. Rakich, Vice President & Trust Officer and Dennis Wilwarscheid, Assistant Trust Officer of the First National Bank in Chicago Heights, Illinois, personally known to me to be the same persons whose names 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 7th day of May, 1974, A. D. 1974. My Commission Expires June 10th, 1974. Frances Somer Notary Public.

THIS INSTRUMENT WAS PREPARED BY: STANLEY W. MARION, ATTORNEY AT LAW 1112 S. Michigan Avenue, Chicago, Ill. 60628

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 destroyed, (2) keep said premises in good condition and repair without waste and free from mechanic 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) comply 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 municipal 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 a manner 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 deliver renewal policies not less than ten days prior to the respective dates of expiration.

4 In case of default herein Trustee or the holders of the note may but need not make any payment or perform any act herebefore required of Mortgagors in any form and manner deemed expedient, and may 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 thereon or redeem from any tax sale or foreclosure 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 shall be a lien in addition to the lien hereof plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken and shall be a lien in addition to the lien hereof plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken at the rate of seven 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 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 a tax assessment, sale, foreclosure, tax lien or title or claim thereon.

6 Mortgagors shall be liable in full for the principal and interest on the note secured by this Trust Deed shall notwithstanding anything to the contrary in this Trust Deed or in any instrument 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.

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 for sale appraiser's fees, outlays for documents 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, 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 of those herein 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 ancillary proceedings, in 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 proceeds hereof or of any property or of any interest therein or of any other property or interest therein.

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 on account of all 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 Mortgagors, and fifth to the holders of the note in the order of their rights may appear.

9 In the event of a foreclosure sale of the premises, 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 regard to the solvency or insolvency of Mortgagors 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 and during the pendency of such foreclosure suit and in case of a sale and receipt of proceeds 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 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 obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof not to do so, 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 shall incur no liabilities 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 presentation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee or a successor trustee may accept as true the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which comes 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 of identification 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 the 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. 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.

The obligors under the Instalment Note may prepay said note in whole or in part at any time without costs or penalties for said prepayment.

Exemption clause is attached hereto and made a part hereof.

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 Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. X 111 STANLEY W. MARION 11112 MICHIGAN CHICAGO, ILL.

DEVELOPER: NAME: STANLEY W. MARION, STREET: 11112 MICHIGAN AVE, CITY: CHICAGO, ILLINOIS 60628, RECORDERS'S OFFICE BOX NUMBER: 60628

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS ABOVE DESCRIBED PROPERTY HERE 5922 Condado Drive Oak Forest, Illinois

22-967-50A

UNOFFICIAL COPY

Property of Cook County Clerk

EXONERATION CLAUSE - MORTGAGE

This mortgage is executed by the First National Bank in Chicago Heights, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed by the mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on the First National Bank in Chicago Heights or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants, either express or implied herein contained, all such liability, if any, being expressly waived. Any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note. This waiver shall in no way affect the personal liability of any co-signer, endorser or guarantor of said note.

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First National Bank in Chicago Heights,
Not Individually, but solely as Trustee
under Trust No. 3185

By [Signature]
Vice President & Trust Officer