

UNOFFICIAL COPY

TRUST DEED

Box 805

22 892 772

THE ABOVE SPACE FOR RECORDERS USE ONLY

OCT 30 6 54 47 9 50 AM
Property of State National Bank

THIS INDENTURE, made this October 24, 1974, between

WILLIAM L. STICKNEY III and CLAIRE N. STICKNEY, his wife, (hereinafter called "Mortgagor"), and STATE NATIONAL BANK, a National Banking Association, doing business in Evanston, Illinois, (hereinafter called "Trustee"), witnesseth:

THAT WHEREAS the Mortgagor is justly indebted to the legal holder or holders of the Instalment Note hereinafter described, (hereinafter called the "Mortgagee of the Note"), in the principal sum of FIFTY THOUSAND and 00/100 Dollars (\$50,000.00) evidenced by one certain Instalment Note (hereinafter called the "Note") of the Mortgagor of even date herewith, made payable to BEARER and delivered, in and by which Note the Mortgagor promises to pay such principal sum and interest from _____ date _____ on the balance of principal remaining from time to time unpaid at the rate of 9.25% per cent per annum in instalments as follows:

FOUR HUNDRED TWENTY EIGHT and 00/100 (\$428.00)
Dollars on the 1st day of January 1975 and
FOUR HUNDRED TWENTY EIGHT and 00/100 (\$428.00)

Dollars on the 1st day of each month thereafter until the 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 December 1999. All such payments on account of the indebtedness evidenced by the 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 after maturity at the rate of 9.50% per cent per annum, and all of said principal and interest being payable in lawful money of the United States of America, or at the office of STATE NATIONAL BANK, in Evanston, Illinois, or at such other place as the Holders of the Note may, from time to time, in writing appoint;

NOW, THEREFORE, the Mortgagor to secure the payment of the Note and the performance of the Mortgagee's covenants and provisions herein contained, and also in consideration of the sum of the Note in hand paid, 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 (hereinafter called "Real Estate"), and all of the estate, right, title and interest therein, situate, lying and being in the Village of _____ County of COOK AND STATE OF ILLINOIS, to wit:

Lot 4 in Block 4 in Glenview Borders, a subdivision of part of Lot 10 in the Assessor's Division of the East Half of Section 35, Township 42 North, Range 12, East of the Third Principal Meridian, lying South and Westerly of Glenview Road and Northerly and Easterly of the North Branch of the Chicago River, according to the plat thereof recorded July 2, 1924 as document 8494675.

700

which, with the property hereinafter described, is hereinafter called the "premises."
TOGETHER with all the tenements, privileges, easements, hereditaments and appurtenances now or at anytime hereafter thereunto belonging, all buildings, improvements and fixtures now located or hereafter to be placed on the Real Estate, all rents, issues and profits thereof (which are hereby expressly assigned and pledged primarily and on a parity with the Real Estate as security for the payment of the indebtedness secured hereby), and all apparatus, equipment or articles now or hereafter thereto or thereon of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all stoves, ranges, washers, dryers, dishwashers, radiators, heaters, ranges, apparatus for supplying or distributing heat, hot water, light, water, air conditioning, refrigeration, power, ventilation and all other apparatus and equipment in or that may be placed in any building now or hereafter standing on the Real Estate (which are hereby agreed to be part of the Real Estate and appropriated to the use of the Real Estate, and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be Real Estate and conveyed hereby) and also all the estate, right, title and interest of Mortgagor of, in and to the premises.

TO HAVE AND TO HOLD the premises unto the 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 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, his heirs, successors and assigns.

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

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Property of Cook County Clerk's Office

William L. Stickney III [SEAL] [SEAL]
Claire N. Stickney [SEAL] [SEAL]

I, Kathleen C. Acks
the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY
COUNTY OF COOK }
CERTIFY THAT WILLIAM L. STICKNEY III and CLAIRE N. STICKNEY, his wife,
who are personally known to me to be the same person is 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
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 28th day of October A.D. 19 74.

OJ-REL-36 "THIS INSTRUMENT PREPARED BY"
STATE NATIONAL BANK, EVANSTON, ILL.
DOROTHY BORCHARDT
ASSISTANT VICE PRESIDENT



Kathleen C. Acks Notary Public
My Commission Expires 3-17-78

22 892 772

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

1. Mortgagor shall (1) keep premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof... (2) complete within a reasonable time any building or improvement now or hereafter on the premises which may become damaged or be destroyed... (3) comply with all laws, regulations and ordinances with respect to the premises... (4) pay when due any indebtedness which may be incurred by a lien or lien on the premises superior to the lien hereof... (5) make no material alterations to the premises except as required by law, regulation or ordinance.

2. Mortgagor shall pay before any penalty attaches all general 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 the Holders of the Note duplicate receipts therefor... Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor agrees to maintain in force, at all times, fire and extended coverage insurance on the premises... Mortgagor shall be entitled to such coverage as shall be satisfactory to Trustee or the Holders of the Note and the policy evidencing the same with mortgage clauses (satisfactory to Trustee or the Holders of the Note) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than thirty days prior to the expiration of any current policy.

4. In addition to the monthly installments of principal and interest payable under the terms of the Note, and to provide for the payment of real estate taxes, assessments and insurance premiums required to be paid hereunder by Mortgagor, Mortgagor shall deposit with Trustee or the Holders of the Note, on each monthly payment date, an amount equal to one-twelfth of the annual real estate taxes, assessments and insurance premiums as estimated by Trustee or the Holders of the Note. In the event such deposit shall be insufficient to pay such taxes, assessments and insurance premiums when due, Mortgagor agrees to deposit, on demand, such additional amounts as may be required for that purpose.

5. In case of default hereof, Trustee or the Holders of the Note may, but need not, make any payment or perform any act heretofore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest on prior mortgages, if any, and pay taxes, assessments and insurance premiums on any land, lot or tract, or any part thereof, which is subject to a lien or lien on any other property, including the property herein, and any other property owned by Trustee or the Holders of the Note to protect the interest and the lien hereof, plus reasonable attorney's fees, and any other charges incurred by Trustee or the Holders of the Note to protect the interest and the lien hereof, plus reasonable attorney's fees, and any other charges incurred by Trustee or the Holders of the Note to protect the interest and the lien hereof... Trustee or the Holders of the Note shall have the right to pay such taxes, assessments and insurance premiums in advance of their due date, and to deduct the amount so paid from any moneys due to or for the benefit of Trustee or the Holders of the Note, and to add such amount to the principal sum of the indebtedness secured hereby and shall have immediately thereafter the right to sell the premises... Trustee or the Holders of the Note shall have the right to sell the premises... Trustee or the Holders of the Note shall have the right to sell the premises...

6. Trustee or the Holders of the Note may, but shall not be required, by such advances to the Mortgagor up to his successors in title as are made by him or by his heirs, assigns or personal representatives to the Mortgagor... Trustee or the Holders of the Note may, but shall not be required, by such advances to the Mortgagor up to his successors in title as are made by him or by his heirs, assigns or personal representatives to the Mortgagor... Trustee or the Holders of the Note may, but shall not be required, by such advances to the Mortgagor up to his successors in title as are made by him or by his heirs, assigns or personal representatives to the Mortgagor...

7. To secure the premises, or any part thereof, shall be taken by condemnation, the Trustee or the Holders of the Note is hereby empowered to collect and receive any compensation which may be paid for any property taken or taken up for public use and all compensation compensation so received shall be retained by Trustee or the Holders of the Note and shall be held for the benefit of the indemnities secured hereby, of which the Trustee or the Holders of the Note shall have the right to demand, provided that any excess of the amount of the indebtedness shall be delivered to Mortgagor.

8. The Trustee or the Holders of the Note may collect a "late charge" not to exceed 4% (or a minimum of \$1.00) of any installment which is not paid within 15 days from the date thereof to cover the extra expense involved in handling delinquent payments.

9. Mortgagor shall, as to each item of indebtedness herein mentioned, both principal and interest, and shall make all deposits herein required, when due according to the terms hereof. Time is of the essence hereof and if default shall occur in the payment of any monthly installment of principal and interest as provided in the Note or in the payment of any other indebtedness secured under the Note or this Trust Deed or in the performance of any other covenant of Mortgagor contained in the Note or this Trust Deed and shall continue for a period of three days from the following provisions shall apply: (a) All sums secured hereby shall, at the option of Trustee or the Holders of the Note, be due and payable, without notice; and (b) Trustee or the Holders of the Note may immediately foreclose the lien of this Trust Deed. The court in which any proceeding is pending for that purpose may, at once, or at any time thereafter, either before or after sale, without notice to Mortgagor, and without requiring bond, and without regard to the expediency or insolvency of any person liable for payment of the indebtedness, or the value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Trustee or the Holders of the Note, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure and until the sale of the premises, and to sell the premises, and to distribute the proceeds of such sale, and to pay the principal, interest and insurance, and costs incurred in the management and operation of the premises, and to make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency thereon.

10. In the event the ownership of the premises or any part thereof becomes vested in a person other than the Mortgagor, the Trustee or the Holders of the Note may, without notice to the Mortgagor, his heirs, legal representatives or assigns, or successors or assigns in interest with reference to this Trust Deed and the debt hereby secured in the same manner as with the Mortgagor, and may require to sue or may extend time for payment of the debt, secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured. The sale or transfer of the premises or an assignment of beneficial interest in the premises, without the written consent of Trustee or the Holders of the Note, shall constitute a default by Mortgagor hereunder.

11. In any foreclosure of this Trust Deed, there shall be all well and included in the proceeds to be paid out of the sale, or the proceeds of such sale: (a) all principal and interest remaining unpaid and accrued on the date of foreclosure; (b) all other items advanced or paid by Trustee or the Holders of the Note pursuant to the provisions of the Note and this Trust Deed; (c) all court costs, attorney's fees, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title guaranty policies, Town's certificates, and similar data with respect to the premises; and (d) the reasonable expenses of the Trustee or the Holders of the Note in connection with such foreclosure proceedings.

12. 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 enumerated herein; 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 excess or surplus to Mortgagor, his heirs, legal representatives or assigns, as their rights may appear.

13. 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 the same in an action at law upon the Note.

14. 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.

15. Neither Trustee, nor any of its agents or attorneys, nor Holders of the Note, shall be liable for any acts or omissions hereunder, except in case of its or their own willful misconduct; that agents, employees or attorneys of Trustee or Trustee or the Holders of the Note shall require indemnities satisfactory to it before exercising any power or authority herein given. Trustee has no duty to examine the title, location, existence, or continuation 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.

16. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee or the Holders of the Note, and Trustee shall deliver such release to, and at the request of, any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the Note and this Trust Deed representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never executed a certificate on any instrument identifying the same as the Note described herein, it may accept as the genuine Note 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 maker hereof.

17. Trustee may at any time resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which this instrument shall have been recorded or registered. In case of the resignation, inability or refusal to act of Trustee, the 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 in reasonable compensation for all acts performed hereunder.

18. This Trust Deed and all provisions hereof shall extend to and be binding both jointly and severally, upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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.

19. STATE NATIONAL BANK, personally, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not in default; and said Bank as a holder of the Note or any interest therein and every subsequent holder shall be entitled to all the same security and in all the same rights and remedies as are in this Indenture given to the Holders of the Note, with like effect as if said Bank were not the Trustee under this Indenture; and no merger of the interest of said Bank as a holder of the Note and as Trustee hereunder shall be deemed to occur at any time. Any actions or remedies provided in this Indenture to be taken by the Trustee or the Holders of the Note may be taken or had jointly by the Trustee and any holder of the Note.

COOK COUNTY, ILLINOIS
FILED FOR RECORD
OCT 30 1974 10 03 AM

Handwritten: *Richard H. Chase*
Office
#22892772

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY STATE NATIONAL BANK, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Note mentioned in the within Trust Deed has been identified herewith under Identification No. 13,848
STATE NATIONAL BANK, TRUSTEE
By *[Signature]*
Assistant Secretary