

UNOFFICIAL COPY

60-1000-1

TRUST DEED
THIS INSTRUMENT WAS PREPARED BY

PARK NAT'L BANK OF CHICAGO
295 N. MILWAUKEE AVE. CHGO.
JOHN H. HED. EUGENE F. TATEGA

22 955 656

RECORDED BY DEERS
COOK COUNTY, ILLINOIS

1975 JAN 6 PM 5 56
JAN--6-75: 926789 • 22955656 • A — Rec

6.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made December 27, 1974, between Michigan Avenue National Bank of Chicago, a National Banking Association, not personally but as Trustee and the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated October 29, 1968 and known as trust number 1467, herein referred to as "First Party," and PARK NATIONAL BANK OF CHICAGO, a National Banking Association—

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of ONE HUNDRED TWENTY THOUSAND AND NO/100-----DOLLARS

made payable to BEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from December 27, 1974—on the balance of principal remaining from time to time unpaid at the rate of 9.2—per cent per annum in instalments as follows:

ONE THOUSAND TWENTY-THREE AND 60/100-----

Dollars on the 1st—day of—March—1975 and ONE THOUSAND TWENTY-THREE & 60/100-----

Dollars on the 1st—day of each and every—month—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—February—192000. 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 PARK NATIONAL BANK OF CHICAGO—

NOW, THEREFORE, First Party 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 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:

That part of the South East quarter of the South East quarter of Section 18, Township 42 North, Range 13, East of the Third Principal Meridian, in Village of Winnetka, described as follows: Beginning at a point in the West line of Hibbard Road (being 33 feet West of the East line of said South East quarter of said South East quarter) and 300 feet South of the North line of said South East quarter of said South East quarter as measured along the West line of said Hibbard Road, thence West 218 feet and parallel with said North line of said South East quarter of said South East quarter, thence North 125 feet and parallel with said West line of Hibbard Road to a line 175 feet south of and parallel to the North line of said South East Quarter of said South East Quarter, thence East and parallel with said North line of said South East quarter of said South East quarter 218 feet to the West line of Hibbard Road, thence South 125 feet along said West line to the place of beginning, all in Cook County, Illinois.

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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 here-
in set forth.

SS 229 55

LEGAL DESCRIPTION ATTACHED HERETO AND MADE
A PART HEREOF.

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 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), screens,
window shades, storm doors and windows, floor coverings, indoor beds, awnings, 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 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 the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts here-
in 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 improvement 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 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 notes; (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
under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improve-
ments 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 here-
by, 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

NAME
STREET
CITY

INSTRUCTIONS

OR

RECORDER'S OFFICE BOX NUMBER

480

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

730 Hibbard Road
Winnetka, Illinois



22955655

RECORDERS OFFICE BOX NUMBER 987
INSTRUCTIONS

holders of the note, such rights as 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 ten days prior to the respective dates of expiration; then, Trustee or its successors or assigns, but need not, make any payment or perform any act hereinafter 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 taxes, liens or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contract any tax or assessment; and monies 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 such 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. Inaction of Trustee or holders of the note shall not be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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 officer 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 claim thereof.

3. 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 suit shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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, the court 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 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, 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 is 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.

5. 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 First Party, its legal representatives or assigns, as their rights may appear.

6. 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 notice, without regard to the solvency of the obligor, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times 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 or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

7. 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.

8. 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 the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that the indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof and the receipt of any person shall constitute a release hereof or of the note hereon, 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 required of a successor trustee, such successor trustee may not accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder, 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 required of the original trustee, the note which has never executed a certificate of identification purporting to be executed on behalf of First Party, 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 on behalf of First Party.

10. 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, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall have the beneficial title in Trust hereunder, and shall have the beneficial title in Trust hereunder, and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

RIDER ATTACHED HERETO AND MADE A PART HEREOF

11. Said parties of the first part further agree that upon default in the payment of any of the said installments or of any of the covenants or agreements stipulated in this Trust Deed, by the note secured by this Trust Deed, or of any of the covenants or agreements stipulated in this Trust Deed, they shall pay interest at the rate of 9.5 per cent per annum, or such statutory rate in effect at the time of execution, upon the total indebtedness so long as said default shall continue and further agree that upon such default the principal sum above mentioned, or such part thereof as may be unpaid, and any advances made by the Holders of the Note, together with interest as aforesaid, shall, at the option of the Holders of the Note become immediately due and payable, without notice, anything hereinbefore contained to the contrary notwithstanding.

12. Said parties of the first part further covenant and agree to deposit with the Trustee or the Legal Holder of the within mentioned note, on the 1st day of each and every month during the term of said loan commencing on the 1st day of March, 1975, a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes next accruing against said premises computed on the amount of last ascertainable real estate taxes and one-twelfth (1/12th) of the annual insurance premiums, such sums to be held in a non-interest bearing account by the Trustee or the Legal Holder of the note as and for a Sinking Fund to be levied against said premises, and insurance premiums as and when the same become due and payable.

13. In the event of a Sale or Conveyance of the property described herein the entire balance remaining unpaid on this mortgage shall become due and payable immediately at option of the Holder of the Note.

This document is made by the Michigan Avenue National Bank as Trustee and accepted upon the express understanding that the Michigan Avenue National Bank enters into the same not personally, but only as Trustee and that no personal liability is assumed by, nor shall be asserted or enforced against the Michigan Avenue National Bank because of or on account of the making or executing this document or of anything therein contained, all such liability, if any being expressly waived, nor shall the Michigan Avenue National Bank be held personally liable upon or in consequence of any of the covenants of this document, either expressed or implied.

MICHIGAN AVENUE NATIONAL BANK, of Chicago
as Trustee, as aforesaid, and not personally
By *[Signature]*
Attest *[Signature]* TRUST OFFICER
Assistant Secretary

22-955-656

RECORDERS OFFICE

22-955-656

22-955-656

22-955-656

UNOFFICIAL COPY

THIS TRUST DEED is executed by the Michigan Avenue National Bank of Chicago, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Michigan Avenue National Bank of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Michigan Avenue National Bank of Chicago personally are concerned, the legal holder of said note and the owner or owner of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the enforcement of the lien hereby created, in the manner herein and in said note provided or by whom to enforce the personal liability of the First Party, if any.

Witness my hand and the corporate seal of said Michigan Avenue National Bank of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Secretary, the day and date first above written.

MICHIGAN AVENUE NATIONAL BANK, of Chicago
as Trustee, as aforesaid, and not personally.

By [Signature]
Attest [Signature] TRUST OF PRESENT
ASSISTANT SECRETARY

NOTARY PUBLIC in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Trustee, as Trustee of said Michigan Avenue National Bank of Chicago, a National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trustee and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said National Banking Association, as Trustee, for the purpose and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said National Banking Association, caused the corporate seal of said National Banking Association to be affixed to said instrument and caused the same to be signed and delivered as the free and voluntary act of said National Banking Association for the purpose and purposes therein set forth.

Notary Seal this 27th day of December 19 24
22955656 [Signature]
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. 952
PARK NATIONAL BANK OF CHICAGO, Trustee
BY: [Signature] ASST. VICE PRES. Trustee

END OF RECORDED DOCUMENT