

UNOFFICIAL COPY

APR 2- 62 09 605 G
2-1

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Loan No. 1-3245

William R. Olson
RECORDER OF DEEDS

TRUST DEED

APR 2 '73 10 03 AM

22 269 796

22269796

Form 944 Rev. 1-68

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made ---March 23,----- 19 73, between American National Bank and Trust Company of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated May 8, 1972 and known as trust number --76743---, herein referred to as "First Party," and CITIZENS BANK & TRUST COMPANY

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the Principal Sum of ONE HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED AND 00/100----- (\$ 117,500.00---) Dollars,

made payable to BEARER

and delivered, in and by which said Principal 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 on March 23, 1973----- with interest thereon until maturity at the rate of -----eight-----

per cent per annum, payable semi-annually, on the -----23rd----- day of -----September----- and of

-----March----- in each year;

all of said principal and interest bearing interest after maturity at the rate of ~~seven~~^{nine} per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Park Ridge-----, 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 Citizens Bank & Trust Company----- in said City,

NOW, THEREFORE, First Party to secure 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, confirm and assign, 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 Southeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, described as follows: Beginning at the Southwest corner of the Southeast quarter of the Northeast Quarter of the Northeast Quarter of Section 12 aforesaid; thence North 89° 47' 00" East along the South line thereof 196.73 feet; thence North 0° 13' 00" West perpendicular to said South line for a distance of 133.0 feet to a point; thence South 56° 12' 07" West 74.19 feet to a point 142.45 feet North of (as measured along the West line) and 134.0 feet east (as measured at right angles) of said West line of the Southeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 12 aforesaid; thence South 43° 14' 18" West 195.57 feet to the point of beginning, in Cook County, Illinois.

500

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 (whether or not provided primarily and on a party 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 limitation, the foregoing, screens, window shades, floor doors and windows, floor coverings, linoleum, 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 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 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 ordinance 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) 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, 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, in 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, and of 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 in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior circumstances; (10) 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 forfeiture a section 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 attorney's 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. Inaction 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.

NAME Citizens Bank & Trust Company
STREET One South Northwest Highway
CITY Park Ridge, Illinois 60068
INSTRUCTIONS OR
RECORDER'S OFFICE BOX NUMBER 405

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

1402 Carol Court
Palatine, Illinois 60067

22 269 796

UNOFFICIAL COPY

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 provided 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 claim thereon.

3. At the option of the holders of the principal note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall notwithstanding anything in the principal note or in this trust deed to the contrary, become due and payable when default shall occur and continue for three days either, in the payment of any instalments of interest, or 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.

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, 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 attorney's fees, Trustee's fees, appraiser's 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 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.

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 principal note with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note; fourth, any overplus 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 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 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 fraud, 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 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 principal note representing that all indebtedness hereby secured has been paid, which representative evidence may be accepted as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note the certificate or other evidence of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the principal note described herein, it may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed on behalf of First Party.

10. Trustee may execute any 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 or 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.

11. Repayment will be at the rate of \$23,500.00 for each unit sold.

The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor, the premises, and all persons beneficially interested therein, and each and every person except decree or judgment creditors of the Mortgagor in its representative capacity and of the premises, acquiring any interest in or title to the premises subsequent to the date of this Mortgage, pursuant to the provisions of Chapter 77 of the Illinois Revised Statutes. When sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the Master in Chancery or other officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to the purchaser at such sale, a deed describing and conveying the premises purchased by him, showing the amount paid therefor, or if purchased by the person in whose favor the order or decree is entered, the amount of his bid therefor.

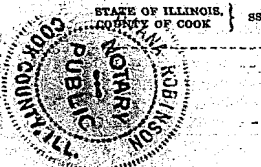
THIS TRUST DEED is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses and is authorized to exercise the power and authority so conferred 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 American National Bank and Trust Company 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 American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises as hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto set and affixed by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
as Trustee, as of this 31st day of July 1973.



By _____
Attest _____
VICE PRESIDENT
ASSISTANT SECRETARY



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named _____ Vice President and Assistant Secretary of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, Director personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ Vice President and Assistant Secretary respectively, appeared before me on this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said National Banking Association for the use 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 as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said National Banking Association for the use and purposes therein set forth.

Given under my hand and Notary seal _____ Date 3/30/73
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 Instalment Note mentioned in the within Trust Deed has been identified herewith under identification No. _____

Trustee

END OF RECORDED DOCUMENT

72 269 796

72-269-796