

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

Loan No. 1-2257
Edwin A. Olson
RECORDER OF DEEDS

22 282 395

22282395

TRUST DEED
APR 10 '73 1 35 PM

Form 944 Rev. 1-68

APR 10 62 13

324 G

103 282 395

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 6, 1973, 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 April 6, 1974 with interest thereon until maturity at the rate of eight per cent per annum, payable semi-annually, on the 6th day of October, April in each year;

all of said principal and interest bearing interest after maturity at the rate of eight per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 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 situated, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE ATTACHED RIDER

THIS RIDER IS ATTACHED TO AND MADE A PART OF TRUST DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUSTEE UNDER TRUST NO. 76743 TO CITIZENS BANK & TRUST COMPANY, DATED APRIL 6, 1973.

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: Commencing at a point in the South line of the Southeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 12 aforesaid, 196.33 feet North 89° 47' 00" East from the Southwest Corner thereof; thence North 0° 13' 00" West perpendicular to said South line 183.0 feet to the point of beginning of land herein described; thence North 22° 43' 29" West 32.79 feet to a point 213.95 feet North (as measured along the West line of said Southeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 12) of the Southwest corner thereof and 183.0 feet East (as measured at right angles thereto) of the West line of said Southeast Quarter of the Northeast Quarter of the Northeast Quarter of Section 12); thence North 0° 00' 42" West parallel with said West line of the Southeast Quarter of the Northeast Quarter of the Northeast Quarter for a distance of 27.0 feet; thence North 72° 53' 38" East 160.59 feet to a point in the Westerly line of Frontage Road of Route 53 as per Document Number 20296490; thence Southerly along said Westerly line being an arc convex Easterly, having a radius of 570.0 feet for a distance of 94.27 feet to a line drawn from the point of beginning hereinbefore described on a bearing of North 85° 30' 41" East; thence South 85° 30' 41" West along said line 162.38 feet to the point of beginning, in Cook County, Illinois.

22 282 395

UNOFFICIAL COPY

which, with the property hereinafter described, is referred to herein as the "premises."
TOGETHER with all improvements, tenements, assessments, 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 in order of priority 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, toaster beds, swings, 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 covenants and trusts hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:
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 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 furnish 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 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 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 the holders of the note may, but need not, make any payment or perform any act heretofore 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 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 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
OR
INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER 405

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

1432 Carol Court
Palatine, Illinois 60067

22 282 395

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 public 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 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 installments 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 attorneys' 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 Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, stenographers' charges, 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 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 which under the terms hereof constitute secured indebtedness additional to that evidenced by the principal note with interest thereon as herein provided; second, all principal and interest remaining unpaid on the principal note; third, 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 sale, without notice, without regard to the solvency or insolvency at the time of application of the premises or 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 of the person or persons, if any, liable for the payment of the indebtedness secured hereby. Such receiver, when appointed, shall have power to collect the rents and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the statutory period of redemption, whether there be redemption or not, as well as during any further time when First Party, its successors or assigns, consent to the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or useful 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 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 to the lien hereof or of such decree. 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.
7. 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, nor is Trustee 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.
8. 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 an exhibit to Trustee the principal note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry into the genuineness of the identification of the person or persons who shall execute the same. Where a release is requested of 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 hereinafter contained if the principal note and which purports to be executed on behalf of First Party; and where the release is requested of the trustee and it has been executed a certificate on any instrument identifying same as the principal note described herein, it may accept as the genuine principal note hereof any note which may be presented and which conforms in substance with the description hereinafter contained of the principal 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 or Registrar 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 \$23,00 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, by its agents that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note or in the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants either expressed or implied herein contained, 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 holder of said note and the owner or owners of any indebtedness accruing hereunder shall look solely 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 affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
as Trustee, as aforesaid and not personally.

By *[Signature]* VICE PRESIDENT
Attest *[Signature]* ASSISTANT SECRETARY



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trustee and Assistant Secretary respectively, appearing before me and voluntarily 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 of said National Banking Association caused the corporate seal 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, *Steve Johnson* Date 4/10/72
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. *55 585 302*

Trustee

72-282-395