

UNOFFICIAL COPY

TRUST DEED

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.

22 286 091

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made April 4, 1973, between

-----PHYLLIS GRAY, divorced and not since remarried-----

(the "Mortgagors"), and

FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, a national banking association duly qualified to act as Trustee and located at 800 Davis Street, Evanston, Illinois, as Trustee (said First National Bank and Trust Company of Evanston in its capacity as Trustee hereunder being referred to as "Trustee" and in its individual capacity being referred to as "Bank"), witnesseth:

WHEREAS, the Mortgagors are justly indebted to the Bank as evidenced by the note hereinafter described and may subsequently become further indebted to the Bank on account of additional advances made by the Bank to the Mortgagors as herein referred to;

NOW, THEREFORE, the Mortgagors for good and valuable consideration, the receipt whereof is hereby acknowledged, and to secure the payment of all principal of and interest accrued or to accrue on the following described indebtedness (the "indebtedness secured hereby"):

(a) The indebtedness of the Mortgagors to the Bank evidenced by that certain promissory note of the Mortgagors of even date herewith, payable to bearer and delivered to the Bank in the principal sum of NINETEEN THOUSAND Dollars (\$ 19,000.00), such principal sum, together with interest thereon at the rate provided for in said note, being expressed to mature in 300 consecutive monthly installments, with the final installment thereon, if not sooner paid, due on May 1, 19 78 ; and

(b) Additional indebtedness of the Mortgagors or their successors in title to the Bank arising from additional advances made by the Bank to the Mortgagors or their successors in title prior to the cancellation of this Trust Deed and evidenced by the written obligation or obligations of the Mortgagors or such successors reciting therein that such obligation or obligations evidence an additional advance under, and are secured by, this Trust Deed and with such other terms and conditions as may be agreed upon by the Mortgagors or such successors and the Bank, provided that the aggregate principal amount of the indebtedness secured by this Trust Deed (exclusive of all interest, charges, fees, costs and expenses and all advances made to preserve or protect the mortgaged premises and to perform any covenant or agreement of the Mortgagors herein contained) shall not at any time exceed TWENTY-FIVE THOUSAND Dollars (25,000.00); and also to secure the performance and observance of all of the covenants and agreements of the Mortgagors herein contained, do hereby presents CONVEY AND WARRANT to the Trustee and its successors in trust and assigns the following described real estate (the "premises") located in Cook County, Illinois and legally described as follows:

Lot nine (9) in C. C. O'Malley's Dempster Street Subdivision, a resubdivision of Block eight (8) in Fowler and McDaniel's Subdivision of the South West quarter of the South West quarter of Section 13, Township 41 North, Range 13, East of the Third Principal Meridian, (together with the vacated alley in said Block eight (8) in Cook County, Illinois,

700

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereon for so long and during all such times as Mortgagors may be entitled thereto (which are pledged jointly and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles (whether single units or centrally controlled) now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, elevator service and sprinkler protection, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-door mats, awnings, vacuum cleaners, incinerators, 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 said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, and free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (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 exhibit satisfactory evidence of the discharge of such lien to Trustee or to holders of the indebtedness secured hereby; (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.

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 holder of the indebtedness secured hereby 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 and such other hazards and risks under policies providing for payment by the insurance companies of moneys payable 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 indebtedness secured hereby, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the indebtedness secured hereby, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including renewal and renewal policies, to holders of the indebtedness secured hereby, 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 therein, Trustee or the holders of the indebtedness secured hereby, or any of them, may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 claim thereof, or redeem from any tax sale or forfeiture 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 shall become immediately due and payable without notice and with interest thereon at the rate of eight per cent per annum. Inaction of Trustee or holders of the indebtedness secured hereby shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors. The Trustee or the holders of the indebtedness secured hereby 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 any tax, assessment, sale, forfeiture, tax lien or title or claim therefor.

5. The Mortgagors will not, without the prior written consent of the holder or holders of the indebtedness secured hereby being first had and obtained, make, permit, cause, or contract or agree to the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, or make or permit any material alteration in said premises except as required by law or municipal ordinance.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the indebtedness secured hereby, or any of them, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in any note or other obligation evidencing the indebtedness secured hereby or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in making payment when due of any principal of or interest on the note, or (b) when default shall occur in the observance or performance of any covenant contained in paragraph 5 hereof, or (c) when default shall occur and continue for three days in the performance or observance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, holders of the indebtedness secured hereby or any of them, 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 indebtedness secured hereby, or any of them, 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 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 indebtedness secured hereby, or any of them, 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 7 mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of eight per cent per annum, when paid or incurred by Trustee or holders of the indebtedness secured hereby 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 secured hereby; 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.

22-4-APR 12 62-14-969

22 286 091

22 286 091

UNOFFICIAL COPY

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 incurred in the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph 7 hereof; second, all other items which under the terms of paragraph 4 hereof constitute additional indebtedness secured hereby with interest thereon as herein provided; third, all principal and interest remaining unpaid on the indebtedness secured hereby; fourth, any overplus to Mortgagees, their heirs, legal representatives or assigns, as their interests may appear.

9. Upon or at any time after the filing of any suit to foreclose this Trust Deed, the court in which such suit is filed may, either before or after sale without notice to the Mortgagees, or any party claiming thereunder, and without giving bond on such application (any and all such notice and bond being hereby expressly waived), and also without regard to the solvency or insolvency at the time such application of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver (who may be the Trustee or its successor in trust hereunder) for the benefit of the holders of the indebtedness secured hereby or, upon application of the Trustee or any holder of the indebtedness secured hereby, enter an order as provided by statute placing the Trustee or any holder of the indebtedness secured hereby in possession of the premises, with power in either case to collect the rents, issues and profits of said premises, then due and to become due during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption whether there be redemption or not, as well as during any further times when Mortgagees, except for the intervention of the Trustee or any holder of the indebtedness secured hereby, are in possession of the premises, as aforesaid, would be entitled to collect such rents, issues and profits, and the court may from time to time authorize said receiver or person in possession, as the case may be, to apply the net amounts in his hands in payment (in whole or in part) of any or all of the items following: (1) amount due upon the indebtedness secured hereby, (2) amount due upon any decree entered in any suit foreclosing this Trust Deed, (3) insurance of the improvements upon said premises, (4) taxes, special assessments, water rates or any other lien or charge upon said premises that may be or become co-ordinate or superior to the lien of this Trust Deed or of any decree foreclosing the same, or (5) for any necessary repairs upon said premises. As a concurrent (said not alternative or exclusive) remedy it shall be lawful for the Trustee, its agents or attorneys (although none of them shall be under any obligation so to do) forthwith, either with or without process of law, forcibly or otherwise, to enter upon and take possession of said premises and property, to expel and remove any person, goods or chattels occupying or upon the same, and to collect and receive all the rents, issues and profits thereof, and to manage and control the same, making from time to time all repairs and proper repairs and to lease the same or any part thereof, from time to time and after deducting the remaining net income upon the indebtedness secured hereby in the same manner as is hereinabove specified upon a sale of said premises under foreclosure. In the event of default hereunder, as above provided, Mortgagees agree to pay to the Trustee, or to any receiver appointed for said premises or any person in possession of the premises as aforesaid, the reasonable rental value from the date of such default of any parts of said premises occupied by Mortgagees, without regard to the then value of said premises and regardless of whether or not decree of sale has been entered or sale had thereon.

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 any action at law upon the notes or other obligations evidencing the indebtedness secured hereby. If Mortgagee is a corporation, it hereby waives any and all rights of redemption from sale under foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

11. The Trustee or any holder of the indebtedness secured hereby shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. The Trustee shall have no responsibility as to the validity of this instrument or of the lien purporting to be hereby created or for the consequences of any breach on the part of the Mortgagees of any of the covenants herein contained; that the Trustee shall be under no obligation to do or refrain from doing any act hereunder except upon the written request of the holders of the indebtedness secured hereby and upon being first indemnified, as often as may be required, to its full satisfaction; that the Trustee may buy, sell, convey and deal in the indebtedness secured by this Trust Deed and may enforce its rights as such holder to the same extent as if it was not Trustee hereunder; that neither the said Trustee, nor any of its agents or attorneys, nor the holder or holders of any indebtedness secured hereby, shall incur any personal liability on account of anything that he or they may do or omit to do under the provisions hereof, except in case of his, his or their own gross negligence or wilful misconduct; that in case FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON merges or consolidates with, or is succeeded by or the major portion of its business is taken over by another corporation having trust powers, such corporation shall be Trustee hereunder with the same effect as if originally appointed as such and shall do under the provisions hereof, except in case of its, his or their own gross negligence or wilful misconduct, that in any time resign and discharge itself of and from the trust hereby created by a resignation in writing filed in the Registrar's or Recorder's Office of the county in which this instrument shall have been filed or recorded; and further that in case of the resignation, inability or refusal to act of the Trustee at any time when his action hereunder may be required by any person entitled thereto, then CHICAGO CITY AND TRUST COMPANY, a corporation created and existing under the laws of the State of Illinois and doing business in the City of Chicago, Illinois, shall be and it is hereby appointed and made successor in trust under this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor Trustee for the uses and purposes aforesaid.

13. The 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 the 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 the Trustee the note described in item (a) of the granting clause hereof representing all indebtedness secured hereby which representation the Trustee may accept as true without inquiry. The Trustee shall in no event be obligated to ascertain whether any additional advance referred to in item (b) of the granting clause hereof has been made hereunder and then remains constant, unless the written obligation of the Mortgagees evidencing such additional advance has been theretofore presented to the Trustee for identification, as herein provided. In no event shall any successor trustee have any duty to inquire or ascertain whether any additional advance has been made hereunder, whether or not the written obligation or obligations evidencing the same have been identified by the Trustee hereunder. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described in item (a) above 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 herein contained of such 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 on any instrument identifying same as the note described herein, it may accept as the genuine note described herein any note which may be presented which may be presented in substance with the description herein contained of such note and which purports to be executed by the persons herein designated as makers thereof. In the event any note or obligation presented to the Trustee or its successor hereunder in connection with any such release bears thereon any endorsement of any person who was or was purported to be the holder thereof, the Trustee or any successor trustee may, at its option, require that all such signatures on such endorsements be guaranteed by a bank or trust company or any successor trustee may also, but shall not be obligated, to require that all such signatures on such endorsements be guaranteed by a bank or trust company.

14. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagees, Mortgagees shall deposit with the holders of the indebtedness secured hereby, or such other persons, firm or corporation as the holders of the indebtedness secured hereby may designate, on each monthly payment date, an amount equal to 1/12th of the annual premium on all such insurance as determined by the amount of the last available bill and 1/12th of the annual taxes and assessments assessed against the premises or such greater amount as the holders of the indebtedness secured hereby may require in order to accumulate on the first of each January of each year a fund sufficient to pay the taxes and assessments anticipated to be payable on the premises in that calendar year. The moneys thus deposited in such insurance and tax reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagees agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagees from the performance of any other covenants and agreements set forth in the granting clause hereof or in the performance of any of the covenants and agreements of Mortgagees herein contained, the holders of the indebtedness secured hereby may apply any and all sum then on deposit on account of the indebtedness secured hereby.

15. Each and every remedy herein conferred upon or reserved to the Trustee or the holders of indebtedness secured hereby shall be cumulative and shall be in addition to every other remedy given hereunder or by or hereafter existing at law or in equity; that no delay or omission to exercise any right or power accruing upon any default shall impair in any way such right or power or be construed as a waiver of any such default or acquiescence therein; that any such right and power may be exercised from time to time and as often as may be deemed expedient. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagees and persons claiming under or through Mortgagees, and the word "Mortgagees" provisions hereof shall include all such persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed this Trust Deed or any note or obligation evidencing any of the indebtedness secured hereby.

In Witness Whereof this Trust Deed has been executed and attested by Mortgagees the day and year first above written.

(SEAL) *Phyllis Gray* (SEAL)
 (SEAL) (SEAL)

STATE OF ILLINOIS
 COUNTY OF COOK
 I, *Emerette Kee*
 a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

-----PHYLLIS GRAY, divorced and not since remarried-----

who is (are) personally known to me to be the (same person(s) whose name(s) is (are) subscribed to the foregoing instrument (individual) COOK COUNTY, ILLINOIS before me this day in person and acknowledged that he (she, they) signed, sealed and delivered the said instrument as his (her, their) free and voluntary act, for the uses and purposes therein set forth; and I have identified the release and waiver of the right of homestead.

APR 17 1973 12 20 PM
 22286091
 President and Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me 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 Company, for the uses and purposes therein set forth; and the said Secretary, then and there acknowledged that he (she), as custodian of the corporate seal of said Company, did affix the seal of said Company to said instrument as his (her) own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4th day of April, A.D. 1973

MY COMMISSION EXPIRES DECEMBER 18, 1978
 My Commission Expires: 19

The note mentioned in item (a) of the granting clause of the within Trust Deed has been identified herewith under identification No. _____

Any written obligation evidencing additional advances made pursuant to item (b) of said granting clause shall, if presented to the Trustee for identification, be identified under the same number.

FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON
 By *William J. ...*

DELIVER TO: _____
 BOX 661
 ADDRESS of property: 1315 Fowler Avenue
 CITY of Evanston, Illinois

END OF RECORDED DOCUMENT

22 286 091

22 286 091

