

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 incident to the foreclosure proceedings; second, on account of 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 overplus to Mortgagees, their heirs, legal representatives or assigns.

9. 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 of Mortgagee of the note 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 Mortgagee 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 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.

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 an action at law upon the Note hereby secured.

11. 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.

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged 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 exercising any power herein given.

13. 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 Note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as conforms in substance with the description herein contained 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 herein described any note which may be presented and which conforms in substance with the description herein contained of the Note described herein, and where the release is requested of a prior trustee hereunder or which makes a release of a trustee hereunder or which makes a release of a trustee hereunder, it 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 by the persons herein designated as makers thereof.

14. 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 in the office of Cook County, Illinois, shall be and it is hereby appointed Successor in Trust. Any Successor in Trust hereunder shall have the identical terms, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, their heirs, assigns, executors, administrators, assigns, personal representatives, 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.

16. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagee, Mortgagee shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of such taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance and are to be applied to the payment of such taxes and assessments and insurance premiums. The moneys thus deposited in such tax and insurance reserves are to be held without interest or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagee agrees to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagee from the performance of any other covenants and agreements contained in the Note or this Trust Deed, or from the performance of any of the covenants and agreements of Mortgagee herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

17. Harris Trust and Savings Bank, its duly authorized officers, agents, representatives, assigns, executors, administrators, assigns, personal representatives, and whether or not a default shall have occurred or exists, and said Bank as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same equity and to all the same rights and remedies as are in this Trust Deed given to the holder of the Note with like effect as shall hereafter be deemed to have occurred or to exist. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or the holder of the Note may be taken jointly by the Trustee and any holder of the Note.

Witnesses the hand _____ and seal _____ of Mortgagee the day and year first above written.

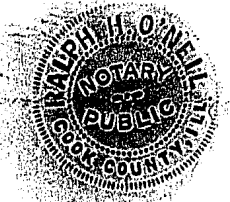
LeRoy C. Olsen (REAL) *Barbara Lea Olsen* (SEAL)
 LeRoy C. Olsen Barbara Lea Olsen

STATE OF ILLINOIS }
 County of Cook } SS. Ralph H. O'Neill
 a Notary Public in and for and residing in said County, in the State aforesaid,

DO HEREBY CERTIFY THAT LeRoy C. Olsen and
Barbara Lea Olsen, his wife
 who are personally known to me to be the same person is
 whose name is 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 herein set forth, including the
 release and waiver of the right of homestead.

GIVEN under my hand and Notary Seal this 27 day of June, A.D. 19 72.

Ralph H. O'Neill
 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. **5885**
 HARRIS TRUST AND SAVINGS BANK, its Trustee
 By *[Signature]*
 ASSISTANT VICE PRESIDENT

REAL ESTATE LOAN DEPARTMENT
HARRIS TRUST AND SAVINGS BANK
 111 WEST MONROE STREET
 CHICAGO, ILLINOIS 60690
 JUN 25 '73 12:33
 RECORDED OF DEEDS
 22380879