

UNOFFICIAL COPY

Prepared by: Virginia Gross
First National Bank of LaGrange
620 W. Burlington Avenue
LaGrange, Illinois 60525



TRUST DEED

305 PM '76

23 411 782

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CHICAGO

THE ABOVE SPACE FOR RECORDER'S USE ONLY

1976 MAR 27 9 49 AM '76

THIS INSTRUMENT, made March 3, 1976, between
 Patrick J. Callahan and Barbara A. Callahan, his wife
 herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in
 Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:
 THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Installment Note hereinafter described, said
 legal holder or holders being herein referred to as Holders of the Note, in the principal sum of
 ---Twenty eight thousand five hundred and no/100 (\$28,500.00)--- Dollars,
 evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF
 BEARER
 and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest
 from date on the balance of principal remaining from time to time unpaid at the rate
 of 8 1/2 per cent per annum in installments (including principal and interest) as follows
 --Two hundred twenty nine and 49/100 (\$229.49)-- Dollars or more on the 10th day
 of APRIL 1976, and Two hundred twenty nine and 49/100 (\$229.49) Dollars or more on
 the 10th day of each 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 10th day of March 1980. 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 installment unless paid when due shall bear interest at the rate
 of 9 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 First National Bank of LaGrange
 LaGrange, Illinois.

NOW, THEREFORE, the Mortgagors 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 the performance of the covenants and agreements herein contained, by the Mortgagors
 to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these
 presents GIVE and WARRANT unto the Trustee, its successors and assigns the following described real estate, together with all of the estate, rights,
 title and interest therein, unto, lying and being in the Village of LaGrange Park, County of
 Cook AND STATE OF ILLINOIS, to wit:

Lot 9 in Block 9 in Kensington Addition to LaGrange Park, being a
 subdivision of that part of the West half of the South West Quarter
 of Section 33, Township 39 North, Range 12, East of the Third Prin-
 cipal Meridian, lying North of the South 26 acres thereof in Cook
 County, Illinois,....

10.00

which, with the property hereinafter described, is intended to herein as the "premises."
 TOGETHER with all improvements, fixtures, accessories, inclusions, and appurtenances thereto belonging, and all estate, present and future
 interest therein, and during all such time as the Mortgagors may be entitled thereto, shall be pledged primarily and on a parity with said first
 mortgage and not secondarily) and all apparatus, equipment or articles now or hereafter located on the premises used to supply heat, gas, air
 conditioning, water, light, power, refrigeration (whether single or centrally controlled), and ventilation, including exhausts relating to the
 foregoing, screens, window shades, storm doors and windows, floor coverings, window beds, swings, stoves and water heaters. All of the
 foregoing are declared to be a part of and real estate whether physically attached thereto or not, and it is agreed that all similar apparatus
 equipment or articles hereafter placed on the premises by the mortgagors or their successors or assigns shall be considered as constituting part of
 the premises.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purpose, and upon the trust and
 covenants herein set forth, free from all rights and interests existing and by virtue of the Homestead Exemption Laws of the State of Illinois, which
 said rights and benefits the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of
 this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs,
 successors and assigns.

WITNESS the hand and seal of the Mortgagors the day and year first above written
 (SEAL) Patrick J. Callahan (SEAL)
 (SEAL) Barbara A. Callahan (SEAL)

STATE OF ILLINOIS }
 County of Cook }
 I, Virginia Gross,
 a Notary Public in and for and residing in said county, do hereby certify that the foregoing is a true and correct copy of the original instrument
 subscribed by Patrick J. Callahan and Barbara A. Callahan, his
 wife,

which said parties know to be the said parties, whose name is subscribed to the
 foregoing instrument, appeared before me this day at LaGrange, Illinois, and
 they acknowledged to me and before me the said instrument of their
 own free will and for the purposes therein expressed.

Given under my hand and official seal this 3rd day of March, 1976.
 Virginia Gross
 Notary Public
 My commission expires July 1, 1977



23 411 782

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagee shall repair, improve, rebuild or reconstruct any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed, or keep said premises in good condition and repair, without waste, and free from encumbrances on other than the premises hereon and adjoining thereunto, in the last herein, (a) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the first herein, and upon request exhibit satisfactory evidence of the discharge of such prior lien or charge or to the holder of the same; (b) execute within a reasonable time any building or building now or at any time in process of erection upon said premises, or comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (c) make no material alterations to said premises except as required by law or municipal ordinance.

2. Mortgagee shall pay before any period attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer charges, charges and other charges against the premises when due, and shall, upon written request in writing to Trustee or to holders of the note duplicate evidence therefor. In the event of default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment when Mortgagee may desire to contest.

3. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or other perils covered by law, and the holder is required by law to have its loan so insured under policies providing for payment by the insured of a portion of mortgage debt sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured by the policy, in accordance with the terms of the policy, under insurance policies payable, in case of loss or damage, to Trustee or to the holder of the note, with rights to be exercised by the standard mortgage clause to be attached to each policy, and shall direct all monies payable under such policies and fire and theft policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies to the holder of the note on the respective dates of expiration.

4. In case of the death of Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagee in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on principal or interest, or pay, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax lien or other lien affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note for the benefit of the mortgaged premises and the last herein, plus reasonable compensation to Trustee for each matter concerning which action hereunder may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at a rate equivalent to the past maturity rate set forth in the note, and such indebtedness shall be secured by the priority rate set forth therein. Inaction of Trustee or holders of the note may deem to be a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagee.

5. 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 certificate produced from the appropriate public office without inquiry into the accuracy of such bill, statement or certificate or into the validity of any tax, assessment, sale, forfeiture, lien or title or claim thereon.

6. Mortgagee 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 note, and without notice to Mortgagee, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this instrument 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

7. Where the indebtedness secured hereby shall become due, whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the first herein. In any suit to foreclose the first herein, there shall be allowed and included as additional indebtedness in the decree the sale and expenses 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 documents and an 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, title insurance premiums, Torrens certificates and similar data of whatever character with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to execute such judgment or order of the court, and all such expenses shall be paid by a party, either as plaintiff, defendant, or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) preparation for the defense of any threatened suit or proceeding which may be instituted on the premises or the security hereon, whether or not actually commenced.

8. The proceeds of any foreclosure sale of the premises shall be distributed according to 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 due to that entitled by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagee, their heirs, legal representatives or assigns for their own use and benefit.

9. Upon or 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 at the time of appointment of such receiver 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 and the proceeds 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 time when Mortgagee, except for the maintenance of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys which may be necessary or are usual in such cases for the protection, preservation, 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 as payment in whole or in part of said 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 first herein of such decree, provided such application is made prior to foreclosure sale, (b) the redemption, 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 as 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 upon request to be permitted for that purpose.

12. Trustee may not duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signature of the mortgagor, or the capacity or authority of the signatory on the note of trust deed, and shall neither be obligated nor held liable for the validity of the signature of the mortgagor or the capacity or authority of the signatory on the note of trust deed, nor be liable for any action, suit, demand, or claim in respect to the premises or to the mortgagor or to the signatory of the note, but be liable for any action, suit, demand, or claim in respect to the premises or to the mortgagor or to the signatory of the note, and it may require individual parties to it before commencing any proceedings.

13. Trustee shall release this trust deed and the lien thereon 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 mortgagee trustee, each such release Trustee may accept as the genuine note hereon described and which bears an identical identification number purporting to be placed thereon by a person having knowledge of what conforms to reference with the identity from herein contained of the note and which purports to be executed by the person herein designated as the mortgagor thereof, and where the release is requested of the original trustee and has never placed its identification number on the note described herein, it may accept as the genuine note hereon 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 mortgagor herein designated as mortgagor hereof.

14. Trustee may change by executing bond in the office of the Recorder or Register of Illinois in which this instrument shall have been recorded or filed, the name of the signatory, capable or refused to sign the note in his hands as payment in whole or in part of the same, provided such change shall be in favor of the Trust. Any substitution of Trust hereunder shall have the identical title, power and authority as are herein given Trustee.

15. This Trust Deed and all payments hereon, when returned to and being held by Mortgagee and all persons claiming under it through Mortgagee and the said Mortgagee, when used herein shall include all such persons and all persons liable for the payment of the indebtedness secured by any part thereof, whether or not such persons have executed the note of this Trust Deed. The word "Trustee" when used in this instrument shall be construed to include all persons, when so used in this instrument.

16. Notwithstanding this trust deed, Trustee or successor shall exercise for its use, as a fee as determined by its rate schedule in effect when the trust deed is signed. Trustee or successor shall be entitled to reasonable compensation for its services as set forth in its rate schedule under any provisions of the trust deed. The provisions of the "Trust And Trustee Act" of the State of Illinois shall be applicable to this trust deed.

IMPORTANT
FOR THE PROTECTION OF BOTH THE MORTGAGOR AND
LENDER THE INSTRUMENT MUST BE FILED BY THIS
TRUST DEED THROUGH THE REGISTERED BY CHICAGO TITLE
AND TRUST COMPANY, TRUSTEE, WITH THE TRUST
DEED IS FILED FOR RECORD.

MAIL TO

PLACE IN RECORDER'S () PICK BOX NUMBER

CHICAGO TITLE AND TRUST COMPANY,
Trustee

23 411 782