

In the event that general taxes for any year shall not have been levied and assessed against the Mortgaged Property, or if having been levied and assessed all such taxes have not been paid in full by the Mortgagor on or before the first day of any month following year, then Mortgagor shall deposit with Trustee... **UNOFFICIAL COPY**

If a default occurs in any of the terms hereof or of said principal note or of any installment, either of principal or interest, Trustee may at its option, and shall on written application by the holder or holders of said principal note notwithstanding the pendency of said objection, apply any deposit made pursuant to the terms of the preceding paragraph in reduction of said indebtedness or any other charges then accrued to or secured by this Trust Deed, or continue to hold and use such deposit for the payment of such taxes, assessments or impositions. If Mortgagor shall exercise the right to contest any tax, assessment or imposition and shall make deposit of money to cover the same as hereinbefore provided, such deposit shall be held and used exclusively as herein provided and shall be irrevocably appropriated by Trustee for such purposes and shall not be subject to the direction or control of Mortgagor.

In case said Mortgaged Property is sold for the nonpayment of any tax, assessment or other imposition, Trustee or the holder or holders of said principal note, may redeem said Mortgaged Property from any such sale or purchase any such tax certificate or tax title and all moneys paid by Trustee or the holder or holders of said principal note, for the payment of any taxes, assessments or impositions or for the redemption of said Mortgaged Property from any tax sale as above provided and all other moneys disbursed by Trustee or the legal holder or holders of said principal note, to protect the lien of this Trust Deed, with interest thereon at the rate of seven (7) percent per annum, shall become so much additional indebtedness secured by this Trust Deed, and be included in any decree foreclosing this Trust Deed and be paid out of the rents and proceeds of sale of the Mortgaged Property aforesaid, if not otherwise paid by Mortgagor, and it shall not be obligatory to inquire into the validity of any such tax, assessment, certificate of sale, taxes, special assessments or other impositions, but nothing herein contained shall be construed as requiring Trustee or the legal holder or holders of said principal note to advance or expend money for taxes, special assessments or other impositions or for any other purpose aforesaid. In case Trustee or the holder or holders of said principal note, shall acquire any certificate of sale or tax deed as aforesaid, Trustee or such holder or holders may at its or their option assert said certificate of sale or tax deed as a lien prior to the lien of this Trust Deed and prior to the rights of Mortgagor and the successors and assigns of said party, in the same manner as any other person or corporation might do.

Mortgagor shall keep all buildings, equipment and fixtures constituting the Mortgaged Property or any part thereof insured against loss or damage by fire and lightning with extended coverage (and windstorm and hail if not included in extended coverage) or other casualty, in such amounts and with reasonable insurance company or companies acceptable to the Trustee or holder(s) of the principal note secured hereby, (but such coverage shall in no event be less than 80% of the insurable value thereof), and all sums recoverable under such policies shall be payable to Trustee by the mortgagee or mortgagee clause known as Chicago Board of Underwriters Standard Form to be attached to such policies, and all such policies shall be delivered to Trustee. In case of failure to insure as hereinbefore provided, Trustee, or the holder or holders of said principal note, may secure such insurance with reasonable terms, with interest thereon at the rate of seven (7) percent per annum shall become so much additional indebtedness secured by this Trust Deed; but it shall not be obligatory upon Trustee or any holder of said principal note, to advance or pay for such insurance in case of such failure to insure. In case of the foreclosure of this Trust Deed, the court in its decree may provide that the trustee clause attached to each of said insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide, that in case of one or more redemptions under this decree, pursuant to the statute in such case made and provided, then and in every such case, each successive redeemer may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause be attached thereto making the loss thereunder payable to said redeemer. In the event of foreclosure sale, Trustee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the holder of the certificate of sale, or to take such other steps as Trustee may deem advisable, to cause the interest of the holder of the certificate of sale to be protected by any of the said insurance policies. In case of loss Trustee, the holder(s) of the principal note, holder of the certificate of sale or the decree creditor, as the case may be, is hereby authorized to settle and adjust any claim under such policies without consent of Mortgagor, or to allow Mortgagor to agree with the insurance company or companies as to the amount to be paid upon the loss. In either case the holder of the policy or policies is authorized to collect and receipt for any such insurance money and apply it in reduction of the indebtedness secured hereby, with or without interest, or may allow Mortgagor to use said insurance money or any part thereof in repairing the damage or restoring the buildings or improvements without in any way altering or affecting the lien hereof for the full amount secured hereby. In case of loss after foreclosure proceedings have been instituted the proceeds of any such insurance policy or policies, if not applied as aforesaid in repairing or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same or as the court may direct.

In case of any advances made by Trustee pursuant to the provisions of this Trust Deed, such advances shall be prior and superior to the lien of the indebtedness secured hereby, and no notice of such advances need be given to the holder or holders of the principal installment note.

Any person liable for or who shall have assumed the payment of said note, hereby consents to the extension of the time of payment of the note secured hereby or of any installment thereof, that shall be granted by the holder or holders thereof, at any time or times, or any indulgence granted to any subsequent owner of the Mortgaged Property, and hereby expressly waives any notice of such extension or indulgence, and shall, notwithstanding such extension or indulgence, continue liable thereon to the holder or holders thereof, and shall pay the same when due, whether due by the terms of such extension or indulgence or by acceleration of maturity or arrears, and in said note provided.

If default be made in making payment of said note, or any installment due in accordance with the terms thereof, either of principal or interest, or of a branch of any of the terms or conditions herein contained, to be performed by Mortgagor, or if the buildings and improvements on said Mortgaged Property shall be destroyed or materially damaged by fire or other casualty, then the whole of said principal sum hereby secured shall, at once, at the option of Trustee or of the holder or holders of said principal note, become immediately due and payable, together with accrued interest thereon, without notice to Mortgagor. Thereupon the legal holder or holder of said principal note, or Trustee, for the benefit of the legal holder or holders of said note, shall have the right immediately to foreclose this Trust Deed, and upon the filing of any complaint for that purpose, the court in which such complaint is filed, may at any time thereafter, either before or after sale, and without notice to Mortgagor, or any party claiming under said party, and without regard to the solvency or insolvency, at the time of any application for a receiver, of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Mortgaged Property, appoint a receiver for the Mortgaged Property and the rents, issues and profits thereof, and Mortgagor (or his heirs, assigns or successors) irrevocably consents to such appointment and waives notice of any application therefor, and hereby expressly waives the filing of any claim of a bond whether required by statute or otherwise. Such receivership shall continue after decree and foreclosure sale, irrespective of whether or not there shall be a deficiency decree and shall extend to the end of the redemption period regardless of whether or not there shall be a redemption (by any person whomsoever) made from such sale, and until the master's deed shall have been executed and recorded, or registered, as the case may be. Any such receiver shall have all the usual powers and duties of receivers in like or similar cases, and all the powers and duties that might be exercised by a receiver in case of entry on a receiver provided. The receiver, from time to time, may cause to be applied to the court for the appointment of a receiver 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) interest of the improvements upon the Mortgaged Property; (4) taxes, special assessments or any other lien or charge upon the Mortgaged Property that may be or become superior to the lien of this Trust Deed or of any decree foreclosing the same. Mortgagor consents to the appointment of an officer or employees, or any other person designated by Trustee, as his successors in trust, as such receiver.

In case of foreclosure of this Trust Deed by Trustee, or by the holder or holders of said principal note, in any court of law or equity, a reasonable sum shall be allowed for the services of Trustee herein and for the attorneys' and stenographers' fees of the plaintiff therein, and also for all outlays for documentary evidence and the cost of a complete abstract of title to the Mortgaged Property or title guaranty policy or Torrens certificate, and for an examination or opinion of title for the purpose of such foreclosure, and in case of any other suit or legal proceeding wherein Trustee or the holder or holders of said principal note, shall become or be made a party thereto by reason of this Trust Deed, their costs and expenses and the reasonable fees and charges of the attorneys of Trustee and of the holder or holders of said principal note, so made parties, for services in such suit or proceeding, shall be a further lien and charge upon the Mortgaged Property under this Trust Deed, and all such Trustee's, attorneys', and stenographers' fees, costs, expenses and other charges shall be so much additional indebtedness secured hereby and be allowed in any decree foreclosing this Trust Deed.

There shall be included in any decree foreclosing this Trust Deed and be paid out of the rents or proceeds of any sale made in pursuance of such decree, (1) all costs of such suit or suits, advertising, sale and conveyance, including attorneys', stenographers' and Trustee's fees, outlays for documentary evidence, and the cost of said abstracts, title guaranty policies, Torrens certificates, and examination or opinion of title; (2) all the moneys advanced by Trustee or any one or more of the holders of said principal note, for any purpose authorized in this Trust Deed, with interest at the rate of seven (7) percent per annum on such advances; (3) all accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all of said principal remaining unpaid. The assumption of the proceeds of sale, if any, shall then be paid to Mortgagor or the successors or assigns of said party, as the court may direct. It shall not be obligatory upon the purchaser or purchasers at such sale to see to the application of the purchase money. These conditions and the terms of the court by virtue hereof, and the various rights, powers, options, elections, appointments, and remedies contained in this Trust Deed shall be construed as cumulative and none of them as exclusive of the others or of any rights or remedies allowed by law.

In case of preparation to foreclose this Trust Deed, and prior to commencement of the proceedings, or in case, after a complaint is filed for foreclosure of this Trust Deed and prior to the entry of a decree, tender is made of the entire indebtedness due as herein provided, the holder or holders of said principal note, or the owner or owners of any indebtedness due hereunder, shall be entitled to reimbursement for all expenses incurred in connection with the preparation or filing of such complaint to foreclose, including attorneys' and stenographers' fees, and all outlays for documentary evidence, cost of abstract of title, guaranty policy, or a Torrens certificate, and examination or opinion of title for the purpose of such foreclosure, and court costs, and all such expenses shall be so much additional indebtedness secured hereby and be allowed in any decree foreclosing this Trust Deed.

In any case in which under the provisions of this Trust Deed the Trustee has a right to institute foreclosure proceedings, Mortgagor may pay to Trustee, upon its demand, for the benefit of the holder of the note hereby secured and then outstanding, the whole amount then due and payable on such note for principal and interest, with interest on the several installments of principal and interest at the rate of seven (7) per

as aforesaid

as aforesaid

as aforesaid

as aforesaid

23 442 653

Property of Cook County

IN WITNESS WHEREOF, said I. M. JOHNSON & COMPANY, INC.

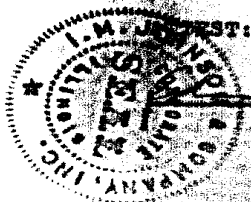
not personally known to me, has executed this Trust Deed

as of the day and year first above written.

I. M. JOHNSON & COMPANY, INC. (Seal)

By: Chris M. Johnson Pres. (Seal)

(Seal)



R. Daniel

23 448 653

STATE OF ILLINOIS }
COUNTY OF COOK }

I, Peter F. O'Connell, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

IRVIN M. JOHNSON President and CHRIS M. JOHNSON, Secretary, of the aforesaid I. M. Johnson & Company, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and severally acknowledged that they signed and delivered said instrument as their free and voluntary acts as such officers, and as the free and voluntary act of the aforesaid company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 26th day of March A. D. 1976

Peter F. O'Connell
Notary Public



My Commission Expires 11, 21, 1977

23 448 653

COOK COUNTY, ILLINOIS
FILED FOR RECORD
APR 12 '76 3 04 PM

Christina R. Shaw
REGISTERED PRO. ILLINOIS

*23448653

BOX 305

TRUSTEE(S)
Trust Deed
FOR INSTALMENT NOTE

The Principal Instalment Note mentioned in the within Trust Deed has been identified herewith.

R. E. No.

The First National Bank of Chicago,
Trustee,

as Trustee(s)
TO

The First National Bank of Chicago
Trustee

by _____
Real Estate Officer

R. E. No.

ADDRESS OF PROPERTY

The above address is for reference purposes only and does not constitute a part of this Trust Deed.

REGISTERED BY PAUL FISHER
THE FIRST NATIONAL BANK OF
CHICAGO

WOB

MAIL TO JEFFREY CHEONG
METROPOLITAN PROSTRUCTION
DIVISION
THE FIRST NATIONAL BANK OF
CHICAGO
1 FIRST NATIONAL PLAZA