

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, including all such items as are mentioned in the preceding paragraph 7 hereof; second, all other items which under the terms of paragraph 8 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 surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights 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 Mortgagors, or any party claiming thereunder, and without giving bond on such application (any and all such notice and bond being hereby waived), without regard to the wishes or assent of the Trustee or any holder of the indebtedness secured hereby, or in possession as aforesaid, for the payment of the indebtedness secured hereby, and without regard to the time of such application of the person or persons herein provided, be authorized to 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 in such respect, and the receiver or other person appointed by the court shall have full power and authority 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 Mortgagors, except for the interval of such redemption, are in possession of the premises, and the receiver or other person appointed by the court shall 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 taxes or charges upon said premises that may be or become due 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 (and 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 useful and proper repairs, and to lease the same or any part thereof, from time to time and after deducting all reasonable trustee's, solicitors' and attorneys' fees and all expenses incurred in the protection, care, repair and management of said premises, apply 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, Mortgagors 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 Mortgagors, 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 Mortgagor is a corporation, it hereby waives any and all rights of redemption from sale under the provisions of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, 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 purported to be hereby created or for the consequences of the Mortgagors or 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, own 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 its agents or attorneys, nor the holders of the indebtedness secured hereby, shall incur any personal liability on account of anything that it, he or they may or omit to do up or the provisions of this deed, except in case of its, his or their own gross negligence or willful 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 deemed to be the Trustee hereunder with the same effect as if originally appointed as such and shall be considered included in the term "Trustee" as herein used; that the Trustee, or any successor trustee, may at 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 of the Trustee at any time when its action hereunder is required by any person entitled thereto, then CHICAGO TITLE 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 to said Trustee under the Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor in trust for the use 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 that all indebtedness secured hereby has been paid, which representation the Trustee may accept as true without inquiry. The Trustee shall in no event be obligated to accept or retain any additional advance referred to in item (b) of the granting clause hereof has been made hereunder and then remains outstanding, unless the written obligation of the Mortgagors 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 a trustee it has been accepted or its certificate or any instrument identifying same as the note described herein, it may accept as the genuine note 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 successors hereunder in connection with any such release bears the signature of any person who was or was purported to be the holder thereof, the Trustee or any successor trustee may accept such endorsement or signature without further inquiry, but the Trustee or any successor trustee may also, but shall not be obliged 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 Mortgagors, Mortgagors shall deposit with the holders of the indebtedness secured hereby, or such other person, 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 request to accumulate on the first day of January of each year a fund sufficient to pay the taxes and assessments anticipated to be payable with respect to 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 Mortgagors agree to deposit any amount necessary to make up the deficit. Nothing in this paragraph contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the indebtedness secured hereby may apply any and all sums then on hand or to be received by the Trustee or the holders of indebtedness secured hereby shall be cumulative and shall be in addition to every other remedy given hereunder, and no remedy hereafter existing at law or in equity; that no delay or omission to exercise any right or power accruing upon any default shall impair any 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 and be binding upon the heirs, assigns and legal representatives of Mortgagors, and the word "Mortgagors" when used herein shall include all such persons liable for the payment of the indebtedness secured hereby, 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 the Mortgagors the day and year first above written.

CLEVELAND FORD (REAL) WILLIE B. FORD (REAL)
CLEVELAND FORD (REAL) WILLIE B. FORD (REAL)

STATE OF ILLINOIS
COUNTY OF COOK

BOTH E. POWERS

a Notary Public, in and for said County, in the State aforesaid, Do hereby Certify, that
Cleveland Ford and Willie B. Ford, his wife

who (is/are) personally known to me to be the same person(s) whose names (is/are) subscribed to the foregoing instrument, appeared 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, waiving the release and waiver of the right of homestead.

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 and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and that they authorized that (he/she, they) do hereby certify that the said instrument is a true and correct copy of the original as the same appears on the books and records of said Company, for the uses and purposes therein set forth; and the said (he/she, they) do hereby certify that the said instrument is a true and correct copy of the original as the same appears on the books and records of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3rd day of August, 1926.
By Commission Expires: 12th day of August 1928

The note mentioned in item (a) of the granting clause of the within Trust Deed has been identified herewith under identification No. 8024

DELIVER TO:

6601

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

OR NAME
ADDRESS
CITY

FIRST NATIONAL BANK AND TRUST COMPANY
CHICAGO, ILLINOIS

CHICAGO TITLE AND TRUST COMPANY

23 476 289

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