

UNOFFICIAL COPY

TRUST DEED

23 586 866

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 ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made July 29, 1976, between Phyllis Gray divorced, 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"), witnesses:

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 or 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 Twenty Five Thousand and NO/100 Dollars (\$25,000.00), 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 September 1, 1980;

(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 Thirty Five Thousand Dollars (\$35,000.00); and also to secure the performance and observance of all of the covenants and agreements of the Mortgagors herein contained, do by these 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 24 (except the East 15 feet thereon) and Lot 25 in Block 2 in Culvers Addition to Evanston in Section 13, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

12^{CO}

THIS INSTRUMENT WAS PREPARED BY:
First National Bank and Trust Company of Evanston
800 Davis Street
Evanston, Illinois 60204

BERONICA JENSON

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto, including, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged, mortgaged, 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 similar protection, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, in-door beds, air conditioning 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 the said Trustee, its successors and assigns, forever, for the full use, and upon the uses and trusts herein set forth, and free from all rights and benefits under 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.

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 mechanics' 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 prior lien to Trustee or to holder 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 sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance 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 additional 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 heretofore or hereinafter required of Mortgagors in any case and may, but need not, make any such payment or perform any such act, or any part thereof, or interest or other prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or proceed 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 attorney's fees, and any other moneys advanced by Trustee or the holders of the indebtedness secured hereby or any of them, to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for such matters concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of eight per cent per annum. Trustee or holder of the indebtedness secured hereby shall never be considered as a holder 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 presented from the appropriate public officer 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 thereof.
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, retract, amend, or agree to the sale, assignment, transfer or lease of said premises, or any portion thereof or interest therein, or in any way release or otherwise dispose of the premises or any portion thereof.
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 any 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 of Mortgagors contained in paragraph 8 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 as aforesaid 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 in the additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holder of the indebtedness secured hereby, or any of them, for attorney's fees, Trustee's fees, appraiser's fees, costs for documentary and support witnesses, stenographer, charges, publication and costs (which may be adjusted as in hereof) to be expended after entry of the decree of foreclosing all such amounts as title, title searches and examinations, purchase money, Trustee's certificate, and similar data and advances with respect to title as Trustee or holder of the indebtedness secured hereby, or any of them, may deem to be reasonably necessary either to prosecute such suit or to enforce the holders of the indebtedness secured hereby to pay the principal of or interest on the note, or the balance of the indebtedness secured hereby 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 holder of the indebtedness or paid hereby in connection with all any proceeding, including purchase and bankruptcy proceedings, in which the holder of the note or principal of or interest on the note, or the holder, by reason of this Trust Deed or any indebtedness secured hereby, or by provisions hereof, is required to take any action or to make any payment which might affect the priority of the security hereof, whether or not actually commenced.

827110
4-4

23 586 866

23 586 866

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an amount 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 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 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 hereunder, 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 then 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 any holder of the indebtedness secured hereby in possession of the premises, with power in either 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 Mortgagors, except for the intervention of such receiver or the Trustee or any holder of the indebtedness secured hereby in possession 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, such as a concurrent fund 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 therefrom and to manage and control the same, making from time to time all needful and proper repairs, and to lease the same or any part thereof, from time to time and after deducting all reasonable trustees', 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 intervening same in any action at law upon the note 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 any order or decree of foreclosure 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 purporting to be hereby created or for the consequences of any breach on the part of the Mortgagors 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, 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 any of its agents or attorneys, nor the holder or holders of any indebtedness secured hereby, shall incur a personal liability on account of anything that it, he or they may or omit to do under the provisions of this instrument, in 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 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 to act of the Trustee at any time when its action hereunder may be 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 this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor in trust 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, with or 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 ascertain whether 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 purposes. In no event shall the Trustee be obligated to inquire or ascertain whether any additional advances have 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 taylor trustee 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 in Item (a) above 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 the makers thereof. In the event any note or obligation presented to the Trustee or its successors 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 accept such endorsements as genuine without further inquiry, but the Trustee 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 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 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 day of January of each year a fund sufficient to pay the taxes and assessments aforesaid to be payable with or before the maturity of the premises in that calendar year. The monies thus deposited in such insurance and tax accounts 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 deficiency. 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 deposit on account of the indebtedness secured hereby.

15. Each and every remedy herein conferred upon or given 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 now 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 any such right or power or be construed as a waiver of any such default or acquiescence therein; that any such right and power shall 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 Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein 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 items secured hereby.

IN WITNESS WHEREOF this Trust Deed has been executed and attested by Mortgagors the day and year first above written.

Phyllis Gray (SEAL) RUTH E BOWER (SEAL)

STATE OF ILLINOIS COUNTY OF COOK

RUTH E BOWER

S Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

Phyllis Gray divorced, not since remarried

who (let us) personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he (she, they) executed the said instrument as his (her, their) own free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the said mortgagor's right of redemption.

AUG 5 '76 2 11 PM

23586366

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth, and the said 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, for the uses and purposes therein set forth, and there acknowledged that he (she), as custodian of the corporate seal of said Company, delivered the said instrument as his (her) own free and voluntary act and as the true and correct act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2nd day of August A.D. 1976 Ruth E. Bower Notary Public

My Commission Expires: 12th December 31 1978

The Note mentioned in Item (a) of the granting clause of the within Trust Deed has been identified herewith under Identification No. 8087

Any instrument 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 Andrew S. Zdunek, Asst. Vice Pres. & Trust Officer

DELIVER TO:

OR NAME

ADDRESS

CITY

END OF RECORDED DOCUMENT

23 586 866

23 586 866