

# UNOFFICIAL COPY

TRUST DEED FOR RECORD

TRUST DEED JAN 24 12 41 PM '77

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RECORDED OF DEEDS  
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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made November 10, 1976, between

Virginia M. Scott, divorced and not since remarried, and Margaret E. Scott, divorced and not since remarried,

herein referred to as "Mortgagors," and LA SALLE NATIONAL BANK, a National Banking Association, doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

Seventeen Thousand, Nine Hundred and no/100-----(\$17,900.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from disbursement date on the balance of principal remaining from time to time unpaid at the rate of 8 3/4% per cent per annum in instalments as follows: One Hundred Fifty-Five and 35/100-----(\$155.35)-----or more

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Dollars on the 1st day of January 19 77 and One Hundred Fifty-Five and 35/100-----(\$155.35)-----or more

Dollars on the 1st 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 1st day of December 19 96.

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 instalment unless paid when due shall bear interest at the highest lawful rate per annum after maturity whether by acceleration or otherwise, and all of said principal and interest being made payable at such banking house 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 La Salle National Bank in said City.

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 CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of the right, title and interest therein, situate, lying and being in the

to wit: Village of Buffalo Grove COUNTY OF Cook AND STATE OF ILLINOIS,

Rider pertaining to legal description is attached hereto and made a part hereof:

This Rider is attached to Trust Deed dated November 10, 1976 between Virginia M. Scott and Margaret E. Scott and LaSalle National Bank.

Unit 125B, as delineated on a survey of a part of Lot "C" in Buffalo Grove Unit No. 7, being a Subdivision in Sections 4 and 5, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership made by American National Bank and Trust Company of Chicago as Trustee under Trust No. 38157, recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 23500200; together with a percentage of the Common Elements appurtenant to said unit as set forth in said Declaration, as amended from time to time, which percentage shall automatically change in accordance with Amended Declarations as same are filed of record pursuant to said Declarations, and together with additional Common Elements as such Amended Declarations are filed of record, and the percentages set forth in such Amended Declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such Amended Declaration as though conveyed hereby.

The lien of this mortgage on the Common Elements shall be automatically released as to percentages of the Common Elements set forth in Amended Declarations filed of record in accordance with the Condominium Declaration recorded as Document No. 23500200 and the lien of this mortgage shall automatically attach to additional Common Elements as such Amended Declarations are filed of record, and the percentages set forth in such Amended Declarations, which percentages are hereby conveyed effective on the recording of such Amended Declaration as though conveyed hereby.

Mortgagor also grants to Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration.

This mortgage is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

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Property of Cook County Clerk's Office

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and on a secondary) and all apparatus, equipment or articles now or hereafter therein or thereon, whether single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awnings, 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 purposes, and upon the uses and trusts herein set forth, 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.

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 Mortgagors the day and year first above written.

..... [SEAL] Virginia M. Scott [SEAL]  
..... [SEAL] Margaret E. Scott [SEAL]

STATE OF ILLINOIS

County of Cook

I, Carol Gindwein, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Virginia M. Scott, divorced and not since remarried, and Margaret E. Scott, divorced and not since remarried

who are 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, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 12th day of November, A. D. 1976

MY COMMISSION EXPIRES MAY 27, 1979

Carol Gindwein Notary Public.

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

- 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 all buildings in good condition and repair, about waste, and free from mechanics' or other liens or other items 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 holders of the note; (4) complete within a reasonable time any building or building 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; (6) make no material alterations in said premises except as required by law or municipal ordinance.
- 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 holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full and under protest in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or wind-storm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, 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 note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration; and the Mortgagors agree that in the event of a loss or damage to the said premises, or any portion thereof, by fire or otherwise, the Trustee shall have the right, but not the duty, to adjust, collect, settle, compromise or litigate any claims against insurance companies and the Trustee's action in this regard shall be conclusive as against the Mortgagors and all sums thus recovered, if any, shall be held, disbursed and applied as the Trustee may see fit or as the holder or holders of the note may direct, either in reduction of the unpaid mortgage indebtedness or to the restoration or repair of the said premises.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redem 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 attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter 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 highest lawful rate per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account to any default hereunder on the part of Mortgagors.
- 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 estimate procured from any 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.
- 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 holder of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the note or in this Trust Deed 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 a suit shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- In case of default herein the Mortgagors waive all right to the possession, income and rents of said premises (including accrued and unpaid income and rents) and hereunder shall be lawful for the Trustee or holders of the note and he hereby expressly authorized and empowered to enter into and upon and take possession in the premises hereby conveyed, to lease the same, collect and receive all the rents, issues and profits thereof (excepted or otherwise) and apply the same, less the necessary expenses for the collection thereof, for the care and preservation of said premises, including any such expense as the payment of Trustee's fees, insurance premiums, taxes, assessments and water charges, for collection of said indebtedness and thereafter when the indebtedness hereby secured shall become due, whether by acceleration or otherwise, holders of the note 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 as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note or attorneys' fees, Trustee's appraisal fees, outlays for documentary and expert evidence, attorney's charges, publication charges, and other 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, guarantee policies, form or certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest lawful rate per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including judicial proceedings, by which either of them shall be a party, either as plaintiff or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- 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 hereof; second, 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; and fourth, any excess, which shall be paid to Mortgagors or their heirs, assigns, or estate, as their rights may appear.
- 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 Mortgagors at the time of application for 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, or any other person may be appointed as such receiver, and the receiver shall have the right to exercise any power hereunder and in case of a sale and a deficiency, during the full statutory period of redemption, whether there is redemption or not, as well as during any further times when Mortgagors, except for the intervention 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, 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 income in his hands in payment in whole or in part of: (1) 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 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.
- 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 the same in an action at law upon the note hereby secured.
- In the event the Mortgagors sell or dispose of the mortgaged premises by Deed or by Agreement by Deed, then and without notice or demand, the entire principal balance unpaid as of the date of such sale or disposition shall become immediately due and payable at the place of payment provided for in the Note.
- Trustee or the holders of note shall have the right to inspect the premises at all reasonable times and access therefor shall be permitted for that purpose.
- Trustee has no duty to examine the title, location, existence or condition of the premises or inquire into the validity of the signatures, or the identity, capacity or authority of the Mortgagors or agent of the Mortgagors, or shall Trustee be obligated to credit any payment or exercise any power hereunder given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents of Trustee, and if it may require insurance satisfactory to it before exercising any power hereunder given.
- 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 and instrument 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 any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder, 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 hereof; and where the release is requested of the original trustee and it has never placed an identification number thereon, such identification number herein may be presented and 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.
- Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds, the Registrar of Titles in which this Trust Deed shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds, the Registrar of Titles in the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- 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 and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note or this Trust Deed. This Trust Deed shall further secure the security for any other obligation, now existing or hereafter created, of the undersigned or either of them, to the holder hereof.
- LA SALLE NATIONAL BANK, personally, may buy, sell, own and hold the note or any interest therein, before or after maturity, and whether or not in default; and said Bank as a holder of the note or any interest therein and every subsequent holder shall be entitled to all the same security and to all the same rights, and remedies as are in this Trust Deed given to the holders of the note, with like effect as if said Bank were not the Trustee under this Trust Deed; and no merger of the interest of said Bank as a holder of the note and as Trustee hereunder shall be deemed to occur at any time. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or the holders of the note may be taken or had jointly by the Trustee and any holder of the note.
- Mortgagor agrees that, in order to more fully protect the security of this Trust Deed, Mortgagor will deposit with the holder of the note, on the first day of each month, one-twelfth of the amount (as estimated by the holder of the note) which will be sufficient to pay taxes, special assessments, and other charges on the real estate that will become due and payable during the ensuing year. The holder of the note shall hold and monthly deposits to trust, without any allowance of interest, and shall use such fund for the payment of such items when the same are due and payable. At any time that any such fund is held by the holder of the note is insufficient to pay any such item when the same shall become due, the holder of the note shall advise Mortgagors of such deficiency and Mortgagors shall, within ten days after receipt of such notice, deposit with the holder of the note such additional funds as may be necessary to pay such items. Failure to make any deposit when due shall be a breach of this mortgage. If at any time there be default in any of the provisions of this mortgage the holder of the note may at its option apply any money in the fund on any of the mortgage obligations and in such order and manner as it may elect. On full payment of the mortgage debt by unassess portion of the fund shall be paid over to the owner. On prepayment of the debt, any amount in the fund shall be credited to the indebtedness. Transfer of legal title to the mortgaged real estate shall automatically transfer to the new owner the beneficial interest in the fund.

### IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE LA SALLE NATIONAL BANK, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

### DELIVERY INSTRUCTIONS

LA SALLE NATIONAL BANK  
Real Estate Loan Department  
135 South La Salle Street  
Chicago, Illinois 60690

John Partridge  
Assistant Secretary

OR

RECORDERS' OFFICE BOX NUMBER 1209

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF THE ABOVE DESCRIBED PROPERTY HERE

Form 5024

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 81944

LA SALLE NATIONAL BANK, Trustee.

By *[Signature]*  
Assistant Secretary

PREPARED BY

THIS INSTRUMENT PREPARED BY  
LA SALLE NATIONAL BANK  
135 SOUTH LA SALLE STREET  
CHICAGO, ILLINOIS 60690  
REAL ESTATE LOAN DEPARTMENT

23 798 103

## END OF RECORDED DOCUMENT