

FEB 23 65 24 0000

TRUST DEED

Deliver to Recorder's Office

Box No. 711

23 828 159

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made December 10 19 76, between JOHN J. HENNESSY AND LAURETTA V. HENNESSY, his wife, HERITAGE/COUNTY BANK AND TRUST COMPANY, herein referred to as "Mortgagor", and an Illinois corporation doing business in Blue Island, 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 this Note, in the principal sum of FORTY TWO THOUSAND AND no/100 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 on the balance of principal remaining from time to time unpaid at the rate of 8 1/4 per cent per annum in instalments as follows: Three hundred thirty one and 15/100

Dollars on the 1st day of February 19 77 and Three hundred thirty one and 15/100-

Dollars on the 1st day of each month thereafter until said note is fully paid except the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of January 19 2002. 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 rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Blue Island, 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 HERITAGE/COUNTY BANK AND TRUST COMPANY, in said City.

NOW, THEREFORE, the Mortgagors to secure 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 on all of their estate, right, title and interest therein, situate lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS to wit: (to be inserted later)

MORTGAGE

LEGAL DESCRIPTION RIDER FOR OAK HILLS CONDOMINIUM I

UNIT NO. 13159-1-B as delineated on survey of certain Lots or parts thereof in Burnside's Oak Hills Country Club Village Subdivision Unit I, being a subdivision of part of the North 985 feet of the Southwest 1/4 of Section 36, Township 37 North, Range 12, East of the Third Principal Meridian, Cook County, Illinois, according to the plat thereof recorded on October 25, 1976, as Document No. 23684697, which survey is attached as Exhibit "A" to Declaration of Condominium Ownership made by Burnside Construction Company, an Illinois corporation, recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 23684699; 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 Declaration, and together with additional Common Elements as such Amended Declarations are filed of record, in the percentage 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 aforementioned Declaration, and the lien of this Mortgage shall automatically attach to additional Common Elements as such Amended Declarations are filed of record, in the percentages set forth in such Amended Declarations, which percentages are hereby conveyed effective on the recording of such Amended Declarations as though conveyed hereby.

Mortgagor(s) also hereby grant(s) 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 both in the aforementioned Declaration and in that certain Declaration of Easements, Restrictions and Covenants for Oak Hills Country Club Village Community Association recorded in the Office of the Recorder of Deeds, Cook County, Illinois, as Document No. 23684698 (hereinafter referred to as "Community Declaration").

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

23 828 159

UNOFFICIAL COPY

Property of Cook County Clerk's Office

(to be inserted later)

THIS INSTRUMENT PREPARED BY:

Alfred H. Sutton
HERITAGE/COUNTY BANK
12015 SOUTH WESTERN AVENUE
BLUE ISLAND, ILLINOIS 60406

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 not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, and 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 conditions and provisions appearing on this page and on page two (the reverse side hereof) 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 s and seal s of Mortgagors the day and year first above written

(SEAL)

(SEAL)

John J. Hennessy (SEAL)
Lauretta V. Hennessy (SEAL)

STATE OF ILLINOIS,



SS. Alfred H. Sutton
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT John J. Hennessy and Lauretta V. Hennessy, his wife
who are personally known to me to be the same persons whose names s subscribe 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 10th day of Dec. A.D. 1976

Alfred H. Sutton
Notary Public

23 826 153

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1. Mortgagors shall (1) promptly repair, restore or rebuild any building 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 mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) 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 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; (6) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal holder of the note referred to herein on the first day of each and every month during the term of said loan a sum equal to one twelfth of the estimated general real estate taxes next accruing against said premises, computed to the amount of the last ascertainable real estate taxes. Mortgagors shall pay special taxes, special assessments, water charges, sewer charges and other charges against the premises when due and shall upon written request furnish to Trustee or to holders of the note referred to herein duplicate receipts therefor.

3. Mortgagors shall cause all buildings and improvements now or hereafter situated on said premises to be insured against loss or damage by fire, lightning or windstorm and to 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 date of expiration. Mortgagors shall deposit with the Trustee an amount equivalent to one twelfth of the annual insurance premiums on the first day of each and every month during the term of said loan. The amounts deposited under the real estate tax reserve and insurance reserve referred to in paragraphs two and three hereof shall be held by the Trustee or the legal holder of the note as and for a Sinking Fund to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

4. In case of default of the 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 lien or other prior lien or title or claim thereof, or redeem 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 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 rate of seven per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to the mortgagors on account of any default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note herein secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from a proper public office 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 thereon.

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 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 default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained. Any deficiency in the amount of any monthly payment shall constitute an event of default and the Trustee or the holders of the note secured hereby may collect a "late charge" on each payment more than fifteen days in arrears to cover the extra expense involved in handling delinquent payments.

7. 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, the Trustee 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 the holders of the note for attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and 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, guarantee policies, Torrens 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 bidders 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 rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant 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.

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 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; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 true value of the premises or whether the same shall be deemed 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 during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, when necessary for the redemption or not, as well as during any further time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers 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.

10. No action for the enforcement of the lien or of any provision shall be subject to any defense which would not be good and available to the party interposing same in 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 access thereto shall be permitted for that purpose.

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it to insure exercise of its power hereunder.

13. 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 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 successor trustee, such successor trustee may accept as the genuine note hereby described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in all respects to the instrument herein contained of the 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 or any instrument identifying same as the note described herein, it may accept as the genuine note hereby secured 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 makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall be recorded or filed. In case of the resignation, inability or refusal to act of Trustee, then the Recorder or Deeds of 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.

15. 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" which used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

ILLINOIS RECORD
FEB 23 10 01 AM '77
*23828159

Ludwig R. Olson
RECORDER OF DEEDS

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THIS TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under identification No. 721

HERITAGE/COUNTY BANK AND TRUST COMPANY
by: [Signature]
Vice President

NAME |
STREET |
CITY |

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

OR
RECORDER'S OFFICE BOX NUMBER 711