

# UNOFFICIAL COPY

BOX 305  
TRUST DEED

23 875 460

1300

A.D. 19 77

THIS INDENTURE, Made this 18th day of March

by and between ALAN H. PETERS AND CAROLYN M. PETERS, his wife of the City of Chicago in the County of Cook and State of Illinois (hereinafter, "Mortgagor"), and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association organized and existing under and by virtue of the laws of The United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois, as Trustee (hereinafter, "Trustee"); WITNESSETH:

THAT, WHEREAS, MORTGAGOR is justly indebted to the legal holder or holders of the Promissory Instalment Note hereinafter described in the Principal Sum of

THIRTY THOUSAND FOUR HUNDRED AND NO/100 -----Dollars (\$ 30,400.00 ), evidenced by one certain Promissory Instalment Note (the identity of which is evidenced by the certificate thereon of Trustee), bearing even date herewith made payable to bearer and delivered, which Instalment Note (hereinafter, the "Note"), bears interest from date of disbursement until maturity at the rate therein set forth, and which principal and interest is payable as follows:

Interest only due April 16, 1977 thereafter the sum of \$ 235.54 due and payable on the 16th day of each and every month to and including April 16, 2006, if not sooner paid; each of said monthly payments of \$ 235.54 shall be applied first in payment of interest at the rate specified in said Note, payable monthly on the balance of said principal sum remaining from time to time unpaid and second on account of said principal sum, said principal instalments bearing interest after maturity at the rate of 8 1/2 per centum per annum, and all of said principal and interest payments being payable in lawful money of The United States, at such banking house in Chicago, Illinois, as the legal holder(s) of the Note may in writing appoint, and until such appointment at the office of The First National Bank of Chicago, in the City of Chicago and State of Illinois; and by which Note, it is agreed that the principal sum thereof, together with accrued interest thereon, in case of default as provided in this Trust Deed, may at any time without notice, become at once due and payable at the place of payment in said Note specified, at the option, as in this Trust Deed provided, of Trustee or of the holder(s) of the Note.

NOW, THEREFORE, Mortgagor for the purpose of securing the payment of the Note and the performance of the Mortgagor's agreements herein contained, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents convey and warrant unto Trustee, its successors and assigns, the following described Real Estate, situate, lying and being in the City of Chicago County of Cook and State of Illinois, to wit:

APR 5 '77 6528 027D

PARCEL 1:

Unit No. 1111 as delineated on Survey of certain lots in the Plat of Lake Front Plaza, a subdivision of a parcel of land lying in accretions to fractional Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded April 30, 1962, as Document No. 18,461,961, conveyed by Deed from Illinois Central Railroad Company to American National Bank and Trust Company of Chicago, as Trustee, under Trust No. 17460, recorded May 7, 1962, as Document No. 18,467,558, and also Supplemental Deed thereto recorded December 23, 1964, as Document No. 19,341,545, which survey is attached as Exhibit "A" to Declaration of Condominium made by American National Bank and Trust Company of Chicago, as Trustee, under Trust Agreement dated April 9, 1962, and known as Trust No. 17460, recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 22,453,315 together with an undivided .07826% interest in the property described in said Declaration of Condominium aforesaid (excepting the units as defined and set forth in the Declaration of Condominium and Survey).

PARCEL 2:

Easements for the benefit of Parcel 1 aforesaid as created by Grant from Illinois Central Railroad Company to American National Bank and Trust Company of Chicago as Trustee under Trust No. 17460 dated May 1, 1962 and recorded May 7, 1962 as document 18,467,559 and by grant recorded December 23, 1964 as document 19,341,547 more particularly described as follows:

A. A perpetual easement for access roadway on and across a strip of land being a part of Parcels "C" and "C-1" as shown on and described in Plat of "Lake Front Plaza" aforesaid, 25 feet of even width being 12.5 feet on each side of a center line described as follows:

Beginning at a point on the North line of East Randolph Street extended 152.5 feet East of the East line of Lake Shore Drive (Field Boulevard) Viaduct as measured along said North line; thence South perpendicular to said North line of East Randolph Street extended, a distance of 140 feet to the Southerly property line of the Illinois Central Railroad Company;

B. A perpetual easement for sanitary and storm sewers, water mains, electric power lines and telephone lines on and across the premises described as follows:

- (1) A tract of land being a part of Parcels "C" and "D" as shown on and described in Plat of "Lake Front Plaza" aforesaid described as follows: Beginning at a point 25 feet South of the North line of East Randolph Street extended and 6 feet West of the East line of Parcel "C"; thence North parallel with and 6 feet West of said East line a distance of 232 feet; thence West at a right angle 62 feet; thence South at a right angle 132 feet; thence West at a right angle 6 feet to the East line of Parcel "B"; thence South along said East line of Parcel "B" a distance of 75 feet to the North line of East Randolph Street extended; thence West along said North line of East Randolph Street extended a distance of 207 feet; thence South at a right angle 25 feet; thence East along a line parallel with and 25 feet South of said North line of East Randolph Street extended a distance of 275 feet to the point of beginning;

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- (2) A tract of land of varying widths being a part of Parcels "A" and "E" as shown on and described in Plat of "Lake Front Plaza" aforesaid described as follows: Beginning at the South East corner of said Parcel "A"; thence North along the East line of said Parcel "A" a distance of 16 feet; thence West at a right angle 35 feet 8 inches; thence North at a right angle 116 feet; thence West at a right angle 8 feet; thence South at a right angle 116 feet; thence West at a right angle 69 feet; thence North at a right angle 116 feet; thence West at a right angle 8 feet; thence South at a right angle 116 feet; thence West at a right angle 96 feet 4 inches; thence North at a right angle 85 feet; thence West at a right angle 6 feet; thence South at a right angle 85 feet; thence West at a right angle 90 feet 8 inches; thence North at a right angle 85 feet; thence West at a right angle 43 feet 8 inches to the East line of Parcel "E"; thence North along said East line a distance of 111 feet; thence West at a right angle 20 feet; thence South at a right angle 119 feet; thence West at a right angle 95 feet; thence South at a right angle 10 feet; thence East at a right angle 95 feet; thence South at a right angle 53 feet; thence East at a right angle 20 feet to the East line of said Parcel "E"; thence North along said East line 55 feet to the North line of Parcel "B"; thence East along said North line a distance of 363 feet 4 inches to the point of beginning;

- (3) A strip of land being a part of Parcels "C" and "C-1" as shown on and described in the Plat of "Lake Front Plaza" aforesaid, 4 feet of even width being 2 feet on each side of a center line described as follows: Beginning at a point 82 feet West of the East line of Parcel "C" as measured along the North line of East Randolph Street extended and 25 feet South of said North line; thence South Perpendicular to said North line of East Randolph Street extended a distance of 85 feet more or less to the North bank of an existing slip; thence 28 feet of even width, being 14 feet on each side of center line, a distance of 13 feet; also a strip of land being a part of said Parcels "C" and "C-1", 6 feet of even width being 3 feet on each side of a center line described as follows: Beginning at a point 189 feet West of said East line of Parcel "C" as measured along said North line of East Randolph Street extended and 25 feet South of said North line; thence South perpendicular to said North line of East Randolph Street extended a distance of 88 feet, more or less to the North bank of an existing slip; thence 20 feet of even width, being 10 feet on each side of said center line a distance of 10 feet.

PARCEL 3:  
Easements for the benefit of Parcel 1 aforesaid created by Article III, Section 3.1 of the Supplemental Deed from Illinois Central Railroad Company to American National Bank and Trust Company of Chicago, as Trustee under Trust No. 17460 dated December 15, 1964 and recorded December 23, 1964 as document 19,341,545 as follows:

- (1) A perpetual right in, over and upon the Excepted and Reserved Property and the Easement Property, and the property adjacent thereto, for reasonable access for the construction, maintenance, repair, reconstruction, relocation, renewal, alterations, removal and inspection of the Supports of the Improvement, and of the pipes and equipment for air conditioning, connections with viaducts, water main, sewers, heating, electric, telephone, gas or other utility lines, ground level access road, or other facilities, which at any time may be situated within the Air Right Property, the Excepted and Reserved Property, or the Easement Property or which may be otherwise under the responsibility of Grantee, and generally for the purpose of fulfilling its obligations and exercising its rights under said Deed, together with a perpetual right of underlying and lateral support, either natural or structural, for the Supports of the Improvement to the extent required for the structural safety thereof.
- (2) Perpetual easements to install, and to maintain so far as required by law or the provisions of said Deed, the necessary expansion joints, sewers, gutters, downspouts, pipes, equipment and waterproofing to provide a surface drainage for the Improvement to storm sewers constructed within easements provided for in said Deed.
- (3) A perpetual easement to use such parts of the Excepted and Reserved Property, the Easement Property and other property of the Grantor in which Supports for the purpose of support of the Building are located. The location of such Supports is described in Lots No. 1 through 133 of the Plat of Survey and the face of the Plat of Survey, which Plat of Survey was recorded December 10, 1964 as document 19,330,409.

PARCEL 4:  
Easement for the benefit of Parcel 1 aforesaid created by Grants from Illinois Central Railroad Company dated May 1, 1962 and recorded May 7, 1962 as document 18,467,559 and dated December 17, 1964 and recorded December 23, 1964 as document 19,341,547 for reasonable access for the construction, maintenance, repair and reconstruction, relocation, renewal, alteration, removal and inspection of the supports of the viaducts as described in said instrument, in, over and upon the Excepted and Reserved Property

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
Apr 5 10 01 AM '77

*Edw. R. Wilson*  
RECORDER OF DEEDS  
\*23875460

Property of Cook County, Illinois  
Notary Public's Office

which, with the property hereunder described, is referred to as the "Premises,"  
TOGETHER with all the tenements, hereditaments, privileges, easements, and appurtenances now or at any time hereafter thereunto belonging, all buildings and improvements now located or hereafter to be erected on the premises, the rents, issues and profits thereof (which rents, issues and profits are hereby expressly assigned, it being understood that the pledge of the rents, issues and profits made in and by this Trust Deed is not a secondary pledge but is a primary pledge on a parity with the mortgaged property as security for the payment of the indebtedness secured hereby), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all shrubbery, shades and awnings, screens, storm windows and doors, curtain fixtures, venetian blinds, gas and electric fixtures, radiators, heaters, ranges, bathtubs, sinks, apparatus for supplying or distributing heat, light, water, air conditioning, and all other apparatus and equipment in or that may be placed in any building now or hereafter standing on the premises, (which are hereby understood and agreed to be part and parcel of the real estate and appropriated to the use of the real estate, and whether affixed or annexed or not, shall for the purposes of this Trust Deed be deemed conclusively to be real estate and conveyed hereby) and also all the estate, right, title and interest of Mortgagor of, in and to said premises.  
TO HAVE AND TO HOLD the above described premises unto Trustee, its successors and assigns forever, for the purposes, uses and trusts herein set forth, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of the Mortgaged Property after any default in the payment of said indebtedness or after any breach of any of the agreements herein contained.  
This Trust Deed consists of two pages. The agreements, conditions and provisions appearing on page 2 (the reverse side of this Trust Deed) are incorporated herein by reference and are hereby made a part hereof and shall be binding on the Mortgagor, their heirs, successors and assigns.

Witness the hand and seal of Mortgagor the day and year first above written.

*Alan H. Peters* [SEAL] *Carolyn M. Peters* [SEAL]  
Alan H. Peters Carolyn M. Peters

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS. I, *Eugene Derendal*  
his wife, ) a Notary Public in and for and residing in said County, in the State aforesaid, DO  
HEREBY CERTIFY THAT ALAN H. PETERS AND CAROLYN M. PETERS,  
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 1 day of April AD. 1977  
*Eugene Derendal*  
Notary Public

\* The Principal Instalment Note mentioned in the within Trust Deed has been identified herewith.  
RE No. REC-43144 MJS The First National Bank of Chicago, Trustee,

Prepared by & mailed to:  
1st Natl Bk. of Chgo.  
Mary Jo Saksa  
2 First Natl Plaza  
Chgo IL 60670

By \_\_\_\_\_  
Real Estate Officer

THE AGREEMENTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE HEREOF.

- 1. Mortgagor agrees to pay each item of indebtedness secured hereby, when due, according to the terms hereof.
- 2. Mortgagor agrees:
  - (a) to keep the premises in good repair and make all necessary replacements;
  - (b) to restore or rebuild promptly any building or improvement now or hereafter on the premises which may become damaged or destroyed;
  - (c) to comply with all laws and municipal ordinances with respect to the premises and their use;
  - (d) to keep the premises free from liens of mechanics and materialmen, and from all other liens, charges, or encumbrances prior to or on a parity with the lien of this Trust Deed;
  - (e) to permit the Trustee or the holder(s) of the Note access to the premises at all reasonable times for purposes of inspection;
  - (f) not to do, nor permit to be done upon the premises, anything that might impair the value thereof, or the security conveyed hereby.

Mortgagor further agrees that no substantial repairs or remodeling of the premises shall be made unless the written consent of the Trustee or the holder(s) of the Note has first been obtained and Mortgagor shall have deposited with Trustee a sum of money sufficient in the judgement of Trustee or the holder(s) of the Note to pay in full the cost of such repairs or remodeling. Trustee is hereby authorized to apply the money so deposited either during the progress of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof and of the reasonable fees of Trustee.

3. Mortgagor agrees to pay promptly, and before any penalty attaches, all water rates, sewer charges, general and special taxes and assessments of any kind which may be levied, assessed, charged, or imposed upon the premises and to deliver to Trustee, upon request, satisfactory evidence of such payment. Mortgagor, to prevent default hereunder, will pay in full, under protest in the manner provided by law, any tax or assessment which Mortgagor may desire to contest.

4. Mortgagor agrees to maintain in force, at all times, fire and extended coverage insurance on the premises at their full insurable value, and also agrees to carry such other hazard insurance as Trustee or the holder(s) of the Note may require from time to time. Said insurance shall be carried in such companies as shall be satisfactory to Trustee or the holder(s) of the Note and the policies evidencing the same with mortgage clauses (satisfactory to Trustee or the holder(s) of the Note) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than ten days prior to the expiration of any current policy.

5. In addition to the monthly installments of principal and interest payable under the terms of the Note, and to provide for the payment of real estate taxes and assessments required to be paid hereunder by Mortgagor, Mortgagor shall deposit with Trustee, on each monthly payment date, as set forth in the Note, an amount equal to one-twelfth of the annual real estate taxes and assessments as estimated by Trustee. In the event such deposit shall not be sufficient to pay such taxes and assessments when due, Mortgagor agrees to deposit, on demand, such additional amounts as may be required for that purpose.

6. Upon default by the Mortgagor of any agreement herein, Trustee or the holder(s) of the Note may, but need not, make any payment or perform any act herein required of Mortgagor in any form or manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior and co-ordinate encumbrances, if any, and purchase, discharge, compromise, or settle any lien, encumbrance, suit, title or claim thereof, or redeem from any tax sale or forfeiture affecting the premises, or contest any tax or assessment. Any payments made or advanced for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including reasonable compensation of Trustee, attorneys' fees, and any other payments made by Trustee or holder(s) of the Note, to protect the premises or the lien hereof, including all costs and expenses in connection with (1) any proceeding, including probate and bankruptcy proceedings to which Trustee or holder(s) of the Note shall be a party, either as plaintiff, claimant, or defendant, by reason of the Trust Deed, or any indebtedness secured hereby, or (2) preparations for the commencement of any suit, or the foreclosure hereof, after accrual of such right to foreclose, whether or not such suit is actually commenced, shall be so much additional indebtedness secured hereby and shall become immediately due and payable, without notice, and with interest thereon at eight percent per annum. In making any payment herein authorized, Trustee or the holder(s) of the Note shall be sole judges of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.

- 7. With respect to any deposit of funds made by the Mortgagor with Trustee hereunder, it is agreed as follows:
  - (a) Mortgagor shall not be entitled to any interest on any such deposits;
  - (b) Such deposits shall be held by Trustee and shall not be subject to the direction or control of the Mortgagor;
  - (c) If a default occurs in any of the terms hereof, or of the Note, Trustee may, at its option, and shall, upon written direction by the holder(s) of the Note, notwithstanding the purpose for which said deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued, or to accrue, secured by this Trust Deed.

8. In default of the principal or any monthly installment of principal and interest provided in the Note; or in the performance of any other agreement of Mortgagor contained in the Note or this Trust Deed and shall continue for a period of three days; then the following provisions shall apply:

- (a) All sums secured hereby shall, at the option of Trustee or the holder(s) of the Note, become immediately due and payable, without notice.
- (b) Trustee, or the holder(s) of the Note may immediately foreclose the lien of this Trust Deed. The court in which any proceeding is pending for that purpose may, at once, or at any time thereafter, either before or after sale, without notice to Mortgagor, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Trustee or the holder(s) of the Note, with power to collect the rents, issues and profits of the premises, due and to become due, during such foreclosure suit and the full statutory period of redemption. The receiver, out of such rents, issues and profits, may pay the costs, taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree.

9. In any foreclosure of this Trust Deed, there shall be allowed and included in the decree for sale, to be paid out of the rents, or the proceeds of such sale,

- (a) all principal and interest remaining unpaid and secured hereby,
- (b) all other items advanced or paid by Trustee or the holder(s) of the Note pursuant to this Trust Deed, with interest at a eight percent per annum from the date of advancement, and
- (c) all court costs, attorneys' fees, appraiser's fees, expenditures for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title guaranty policies, Torren's certificates, and similar data with respect to title which Trustee or holder(s) of the Note may deem necessary in connection with such foreclosure proceeding.

10. 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 items enumerated herein; second, all other items which, under the terms hereof, constitute additional secured indebtedness, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagor, their heirs, successors, or assigns.

11. No action for the enforcement of the lien, or of any provision hereof, shall be subject to any defenses which would not be available to the party interposing the same in an action at law upon the Note hereby secured.

12. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee. Trustee may execute and deliver such release to, and at the request of, any person who shall, either before or after maturity hereof, produce and deliver to Trustee the Note and Trust Deed representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never executed a certificate on any instrument identifying the same as the Note described herein, it may accept as the genuine Note 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 makers thereof.

13. It is expressly agreed that neither Trustee, nor any of its agents or attorneys, nor the holder(s) of the Note, shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this Trust Deed, except in case of its, his or their own willful misconduct.

14. The agreements herein contained, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were in every case named and expressed, and all the agreements herein shall bind them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holder(s) of the Note.

15. Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee, or to the holder(s) of the Note is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing. No delay or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holder(s) of the Note.

16. The invalidity of any one or more agreements, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed, or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid agreements, phrases, clauses, sentences or paragraphs had not been inserted.

17. Trustee herein may at any time resign or discharge itself of and from the trust hereby created by a resignation in writing filed in the office of the Recorder (or Registrar) of the County in which this instrument shall have been recorded (or registered).

18. In case of the resignation, inability or refusal to act of The First National Bank of Chicago, as Trustee, at any time when its action hereunder may be required by any person entitled thereto, then the Chicago Title and Trust Company shall be and it is hereby appointed and made successor in trust to The First National Bank of Chicago, as Trustee under this Trust Deed, with identical powers and authority, and the title to said Mortgaged Property shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.

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## THE AGREEMENTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE HEREOF.

1. Mortgagor agrees to pay each item of indebtedness secured hereby, when due, according to the terms hereof.
2. Mortgagor agrees,
  - (a) to keep the premises in good repair and make all necessary replacements;
  - (b) to restore or rebuild promptly any building or improvement now or hereafter on the premises which may become damaged or destroyed;
  - (c) to comply with all laws and municipal ordinances with respect to the premises and their use;
  - (d) to keep the premises free from liens of mechanics and materialmen, and from all other liens, charges, or encumbrances prior to or on a parity with the lien of this Trust Deed;
  - (e) to permit the Trustee or holder(s) of the Note access to the premises at all reasonable times for purposes of inspection;
  - (f) not to do, nor permit to be done upon the premises, anything that might impair the value thereof, or the security conveyed hereby.Mortgagor further agrees that no substantial repairs or remodeling of the premises shall be made unless the written consent of the Trustee or the holder(s) of the Note shall first have been obtained and Mortgagor shall have deposited with Trustee a sum of money sufficient in the judgment of Trustee or the holder(s) of the Note to pay in full the cost of such repairs or remodeling. Trustee is hereby authorized to apply the money so deposited either during the progress of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof, and of the reasonable fees of Trustee.
3. Mortgagor agrees to pay promptly, and before any penalty attaches, all water rates, sewer charges, general and special taxes and assessments of any kind which may be levied, assessed, charged, or imposed upon the premises and to deliver to Trustee, upon request, satisfactory evidence of such payment. Mortgagor, to prevent default hereunder, will pay in full, under protest in the manner provided by law, any tax or assessment which Mortgagor may desire to contest.
4. Mortgagor agrees to maintain in force, at all times, fire and extended coverage insurance on the premises at their full insurable value, and also agrees to carry such other hazard insurance as Trustee or the holder(s) of the Note may require from time to time. Said insurance shall be carried in such companies as shall be satisfactory to Trustee or the holder(s) of the Note and the policies evidencing the same with mortgage clauses (as necessary to Trustee or the holder(s) of the Note) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than ten days prior to the expiration of any current policy.
5. In addition to the monthly installment of principal and interest payable under the terms of the Note, and to provide for the payment of real estate taxes and assessments required to be paid Trustee or the holder(s) of the Note, Mortgagor shall deposit with Trustee, on each monthly payment date, as set forth in the Note, an amount equal to one-twelfth of the annual real estate taxes and assessments as estimated by Trustee. In the event such deposit shall not be sufficient to pay such taxes and assessments when due, Mortgagor agrees to deposit, on demand, such additional amounts as may be required for that purpose.
6. Upon default by the Mortgagor of any agreement herein, Trustee or the holder(s) of the Note may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient and may, but need not, make full or partial payment of principal or interest on prior and co-ordinate encumbrances, if any, and purchase, discharge, compromise, or settle any lien, encumbrances, suit, title or claim thereon, or redeem from any tax sale or forfeiture affecting the premises, or contest any tax or assessment. Any payments made or advanced for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including reasonable compensation of Trustee, attorneys' fees, and any other payments made by Trustee or holder(s) of the Note, to protect the premises or the lien hereon, including all costs and expenses in connection with (i) any proceeding, including probate and bankruptcy proceedings to which Trustee or holder(s) of the Note shall be a party, either as plaintiff, claimant, or defendant, by reason of this Trust Deed, or any indebtedness secured hereby, or (ii) preparations for the commencement of any suit, or the foreclosure hereof, after accrual of such right to foreclose, whether or not such suit is actually commenced, shall be so much additional indebtedness secured hereby and shall become immediately due and payable, without notice, and with interest thereon at eight percent per annum, in making any payment herein authorized, Trustee or the holder(s) of the Note shall be sole judges of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.
7. With respect to any deposit of funds made by the Mortgagor with Trustee hereunder, it is agreed as follows:
  - (a) Mortgagor shall not be entitled to any interest on any of such deposits.
  - (b) Such deposits shall be held by Trustee and shall not be subject to the direction or control of the Mortgagor.
  - (c) If a default occurs in any of the terms hereof, or of the Note, Trustee may, at its option, upon written direction by the holder(s) of the Note, notwithstanding the purpose for which said deposits were made, apply the same in reduction of said indebtedness or any other charges then accrued, or to accrue, incurred by this Trust Deed.
8. If default shall occur in the payment of any monthly installment of principal and interest as provided in the Note; or in the payment of real estate taxes and assessments required to be paid Trustee or the holder(s) of the Note; or in the performance of any other agreement of Mortgagor contained in the Note or this Trust Deed and shall continue for a period of three months, the following provisions shall apply:
  - (a) All sums secured hereby shall, at the option of Trustee or the holder(s) of the Note, become immediately due and payable, without notice.
  - (b) Trustee, or the holder(s) of the Note may immediately foreclose the lien on this Trust Deed. The court in which any proceeding is pending for that purpose may, at any time thereafter, either before or after sale, without notice to Mortgagor, and without requiring bond, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the premises, or the occupancy thereof as a homestead, appoint a receiver for the benefit of Trustee or the holder(s) of the Note with power to collect the rents, issues and profits on the premises, due and to become due, during such foreclosure suit, and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the premises, prior and co-ordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree.
9. In any foreclosure of this Trust Deed, there shall be allowed and included in the decree for sale, to be paid out of the rents, or the proceeds of such sale,
  - (a) all principal and interest remaining unpaid and secured hereby.
  - (b) all other items advanced or paid by Trustee or the holder(s) of the Note pursuant to this Trust Deed, with interest at eight percent per annum from the date of advancement, and
  - (c) all court costs, attorneys' fees, appraiser's fees, expenditures for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) for curing all abstracts of title, title searches and examinations, title guaranty policies, Torren's certificates, and similar data with respect to title which Trustee or holder(s) of the Note may deem necessary in connection with such foreclosure proceeding.
10. 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 items enumerated herein; second, all other items which, under the terms hereof, constitute additional secured indebtedness, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagor, their heirs, successors, or assigns.
11. No action for the enforcement of the lien, or of any provision hereof, shall be subject to any defenses which would not be good and available to the party interposing the same in an action at law upon the Note hereby secured.
12. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee. Trustee may execute and deliver such release to, and at the request of, any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the Note and Trust Deed representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never executed a certificate on any instrument identifying the same as the Note described herein, it may accept as the genuine Note 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 makers thereof.
13. It is expressly agreed that neither Trustee, nor any of its agents or attorneys, nor the holder(s) of the Note, shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this Trust Deed, except in case of its, his or their own willful misconduct.
14. The agreements herein contained, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were in every case named and expressed, and all the agreements herein shall bind them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holder(s) of the Note.
15. Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee, or to the holder(s) of the Note is intended to be to the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing. No delay or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence therein, nor shall it affect any subsequent default of the same or a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holder(s) of the Note.
16. The invalidity of any one or more agreements, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed or any part thereof, and in case of any such invalidity, any such phrase, clause, sentence or paragraph shall be construed as if such invalid agreements, phrases, clauses, sentences or paragraphs had not been inserted.
17. Trustee herein may, at any time resign or discharge itself of and from the trust hereby created by a resignation in writing filed in the office of the Recorder (or Registrar) of the County in which this instrument shall have been recorded (or registered).
18. In case of the resignation, inability or refusal to act of The First National Bank of Chicago, as Trustee, at any time when its action hereunder may be required by any person entitled thereto, then the Chicago title and Trust Company shall be and it is hereby appointed and made successor in trust to The First National Bank of Chicago, as Trustee under this Trust Deed, with identical powers and authority, and the title to said Mortgaged Property shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.