

# UNOFFICIAL COPY

A-52205 1/8/1

THIS INSTRUMENT WAS PREPARED BY

Thomas J. Schwieghardt, Asst. Vice President

23 892 419 OF THE FIRST NATIONAL BANK OF MT. PROSPECT  
999 ELMHURST ROAD, MT. PROSPECT, ILL.

TRUST DEED

11<sup>00</sup>

THIS INDENTURE, Made April 14, 1977, between Thomas J. Russell and

Mary P Russell, his wife herein referred to as "Mortgagors," and Raymond S. Johnston

residing in Mount Prospect, Illinois, (herein referred to as "Trustee"), witnesseth:

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

THIRTY THREE THOUSAND AND NO/100-----Dollars (\$33,000.00), evidenced by one certain Installment 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 8.5 % per annum prior to maturity in monthly installments as follows:

TWO HUNDRED FIFTY SIX AND NO/100-----Dollars (\$256.00), on the first day of May 19 77 and a like sum on the first day of each and every 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 first day of April 2006. All monthly payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal and the principal of each installment unless paid when due shall bear interest at the rate of 9.5 per cent per annum.

All payments of principal and interest shall be made payable at such banking house or trust company in Cook County, 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 FIRST NATIONAL BANK OF MOUNT PROSPECT, Mount Prospect, Illinois

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 the 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 their estate, right, title and interest therein, situate, lying

and being in the County of COOK and State of Illinois, to wit:

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

Unit No. 4-41 of THE GROVES OF HIDDEN CREEK CONDOMINIUM I as delineated on a survey of a part of the Southeast quarter of Section 1, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois, which survey is attached as Exhibit E to the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants and By-Laws for The Groves of Hidden Creek Condominium I ("Declaration") made by La Salle National Bank, as Trustee under Trust No. 44398, recorded in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 22827823; together with its undivided percentage interest in the Common Elements as set forth in the Declaration, as amended from time to time, which percentage shall automatically change in accordance with Declarations as same are filed of record pursuant to the Declaration, and together with additional Common Elements as such Amended Declarations are filed of record, in 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.

This deed is given on the conditional limitation that the percentage of ownership of said Grantee in the Common Elements shall be divested pro tanto and vest in the Grantees of the other units in accordance with the terms of the Declaration and any Amended Declarations recorded pursuant thereto, and right of revocation is also hereby reserved to the Grantor herein to accomplish this result. The acceptance of this conveyance by the Grantee shall be deemed an agreement within the contemplation of the Condominium Property Act of the State of Illinois to a shifting of the Common Elements pursuant to the Declaration and to all the other terms of the Declaration, which is hereby incorporated herein by reference thereto, and to all the terms of each Amended Declaration pursuant thereto.

Grantor also hereby grants to Grantee, 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 Declaration, and in the Declaration of Easements, Restrictions and Covenants for The Groves of Hidden Creek Community Association ("Homeowner's Declaration") recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 22827822; as amended from time to time, and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in the Declaration and the Homeowner's Declaration for the benefit of the remaining property described therein.

Grantor also grants to Grantee, its successors and assigns, an easement for access, ingress and egress over an area marked or identified as "66 ft Easement for ingress, egress, public utilities, including sewer, water and gas" on Exhibit E to the Declaration.

This Deed is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the Declaration and the Homeowner's Declaration the same as through the provisions of the Declaration and the Homeowner's Declaration were recited and stipulated at length herein.

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Property of Cook County Clerk's Office

ILLINOIS  
DEPARTMENT OF RECORDS  
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CLERK OF DEEDS  
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which, with the property hereinafter described, is referred to herein as the "premises,"

TOGETHER with all buildings, 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 as security for the payment of the indebtedness secured hereby and not secondarily), and, without limiting the generality of the foregoing, all apparatus and equipment of every kind 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, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, sinks 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) shall 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, except taxes and other governmental assessments not overdue; (3) shall 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) shall complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) shall comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (6) shall make no material alterations in said premises except as required by law or municipal ordinance, without prior written consent of Trustee or holders of the Note being first had and obtained; and (7) shall not sell, transfer, assign or otherwise alienate (whether by deed, contract or otherwise), or encumber or suffer or permit any lien or encumbrance (whether or not junior and subordinate to the lien hereof) to exist upon the premises, or any part thereof, or any interest therein, without prior written consent of Trustee or holders of the Note being first had and obtained.

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 holders of the note 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 and such other hazards or contingencies as the holders of the note may require under policies providing 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.

4. In case Mortgagors shall fail to perform any covenants herein contained, Trustee or the holders of the Note may, but need not, make any payment or perform any act heretofore 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 redeem from any tax sale or foreclosure affecting said premises or contest any tax assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable 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 rate of seven per cent per annum, fraction of Trustee or holders of the Note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

5. 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 the appropriate 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 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 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) in the case of default for ten days in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

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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, 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 for reasonable attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and other evidence, stenographic 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, guarantees 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 an 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 judicial and bankruptcy proceedings, in 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 surplus to Mortgagees, 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 Mortgagees at the time 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 receiver's suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagees, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other sums which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole and 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 hereof 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 obliged 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 acquire indemnities satisfactory to it before exercising any power herein given.

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 genuine Note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the Note and which purports to be executed by the person herein designated as the maker thereof, and where the release is requested of the original trustee and he never executed a certificate on any instrument identifying same as the Note described herein, it may accept as the genuine Note herein described 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 person herein designated as maker 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 have been recorded or filed. In case of the resignation, inability or refusal of the above-named Trustee, then the Chicago Title and Trust Company of Cook County, Illinois, shall be and it is hereby appointed Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given to Trustee, and any Trustee or Successor shall be liable for the reasonable and necessary expenses for all acts performed hereunder.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" when 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.

16. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagees, Mortgagees shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills. The moneys thus deposited in such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposit to Mortgagees here to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagees 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 Mortgagees herein contained, the holders of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

17. The Trustee, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or caused, and said Trustee as a holder of the Note or any interest therein and every subsequent holder thereof 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 holder of the Note with like effect as if said Trustee were not the Trustee under this Trust Deed. No merger of the interest of said Trustee as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or the holder of the Note may be taken jointly by the Trustee and any holder of the Note.

Witnesses the hand \_\_\_\_\_ and seal \_\_\_\_\_ of Mortgagees the day and year first above written.

Thomas J. Russell (SEAL) Mary P. Russell (SEAL)  
Thomas J. Russell, (SEAL) Mary P. Russell, his wife (SEAL)

STATE OF ILLINOIS }  
County of Kane } SS. I, Barbara A. Dernbach a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas J. Russell and Mary P. Russell, his wife



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 use and purposes therein set forth, including the release and waiver of the right of homestead.  
GIVEN under my hand and Notary Seal this 15th day of April A.D. 19 77

Barbara A. Dernbach  
Barbara A. Dernbach, Notary Public.

**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 Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 1099  
Raymond S. Johnston, as Trustee  
By [Signature]

Mail to:  
FIRST NATIONAL BANK OF MOUNT PROSPECT  
999 ELMHURST ROAD  
MOUNT PROSPECT, ILL. 60056  
Box 15

23 892 419 OFFICE

END OF RECORDED DOCUMENT