

UNOFFICIAL COPY



TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT, made March 20, 1975, between

DAVID J. EDWARDS and MARTHA A. EDWARDS, His wife

herein referred to as "Mortgagors," and

CHICAGO TRUST AND TRUST COMPANY

an Illinois corporation doing business in Chicago, Illinois herein referred to as TRUSTEE, witnesseth

THAT SAID MORTGAGORS are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, and legal holder or holders being herein referred to as Holder, of the Note in the principal sum of

SIXTY THREE THOUSAND AND NO/100 Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith made payable to THE ORDER OF

MERCHANDISE NATIONAL BANK OF CHICAGO

and delivered in full by which said Note the Mortgagors promise to pay the said principal sum and interest thereon on the date hereof on the balance of principal remaining from time to time unpaid at the rate of

eight percent per annum in installments (including principal and interest) as follows:

FOUR HUNDRED EIGHTY SIX AND 36/100 Dollars on the FIRST day of MAY 1975 and FOUR HUNDRED EIGHTY SIX AND 36/100 Dollars on the FIRST 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 FIRST day of APRIL 2000. 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 installment unless paid when due shall bear interest at the rate of 9.5 per annum, and all of said principal and interest being made payable at such banking house or trust company 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 Merchandise National Bank of Chicago 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 conditions 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 Village of South Barrington COUNTY of Cook AND STATE OF ILLINOIS to-wit:

****Lot 14, in Block 1, in Sunset Ridge Farms, Unit 2, A Subdivision in part of the West 1/2 of Section 26, Township 42 North, Range 9 East of the Third Principal Meridian in Cook County, Illinois.****

This is a purchase money Trust Deed in the nature of a Mortgage.

which, with the property hereinafter described, is referred to herein as the "premises." TO-HAVE AND TO HOLD with all appurtenances, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereon, 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 thereon or thereon used to supply heat, gas, air conditioning, water, light, power, ventilation (whether single units or centrally controlled), and ventilation including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-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.

WITNESSE the hand, signs and seals of Mortgagors the day and year first above written.

STATE OF ILLINOIS, County of Cook, Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY THAT DAVID J. EDWARDS and MARTHA A. EDWARDS, 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 executed the same and delivered the said instrument as their free and voluntary act and deed. Given under my hand and Notarial Seal this 20th day of March 1975.



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

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from machines or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to 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 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, lightning or windstorm 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 compliance 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 of default herein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder 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 thereon, or redeem from any tax sale or forfeiture affecting said premises, 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 such 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 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 of any default hereunder on the part of Mortgagors.

5. Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to an official 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 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 hereby by this Trust Deed shall notwithstanding anything in the note or in the Trust Deed to the contrary, become due and payable immediately in the case of default in making payment of any installment of principal or interest on the note, or if when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

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, and in such case, the lien hereof 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, including attorney's fees, Trustee's fees, appraiser's fees, outlays for abstract, title report, evidence, topographical charges, publication costs and costs which may be estimated as to items to be expended at the discretion of the decree, including all such abstract of title, title search and examination costs, title insurance policies, Torrens certificates and similar data and all expenses with respect thereto as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence the validity of any sale which may be hereunder made, and in the event of the failure to do so at the time of the sale of the premises, all expenditures and expenses of the nature as 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, which shall be paid or incurred by Trustee or holders of the note in connection with 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 hereunder, for the convenience of any suit for the foreclosure hereof after actual or virtual foreclosure, whether or not actually commenced, or of a proceeding for the discharge of any trust deed or of a 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 a lien or other charge 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, 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 notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver, and without regard to the 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. 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 deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further time where Mortgagors, except for the redemption of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or useful in such suit, for the protection, possession, control, management and operation of the premises during the whole of 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 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 a lien upon the premises or which may be applied in such application for the foreclosure hereof, in full or in part, as the court may direct.

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 enforcing 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 or to inquire into the validity of the signatures of the identity, capacity or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to execute 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 independent satisfactory proof before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereon 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, and in 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 note herein described any note which bears an identification number purporting to be placed thereon 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 persons herein designated as makers thereof, and where the release is requested of the original trustee and it has never placed its identification number on the note described, it may accept as the 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 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 have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of 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" 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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

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16. The Mortgagors promise to add to each monthly installment, and to pay therewith, an amount, as estimated by the holders of the note, sufficient to:

(a) to renew all hazard insurance policies covering the mortgaged premises and

(b) to pay the next due annual real estate taxes and special assessments thereon. Mortgagors hereby empower said holders, without liability on those holders for their acts or omissions with respect thereto, to apply those added sums towards payment of any of the aforesaid items, but said added sums, as and when remitted by the Mortgagors, are nevertheless by them hereby pledged as so much additional security for the performance of their covenants herein and in said note as to payment and otherwise.

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16. See attached rider.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

MAR 26 '75 3 03 PM

William H. Brown
Recorder of Deeds

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IMPORTANT

THE NOTE SECURED BY THIS TRUST DEED SHOULD
BE IDENTIFIED BY Chicago Title and Trust Company
BEFORE THE TRUST DEED IS FILED FOR RECORD

Identification No. 583137

CHICAGO TITLE AND TRUST COMPANY, Trustee.

By *Deamay Anozja*
Asst. Sec'y / Asst. Trust Officer

MAIL TO: REAL ESTATE LOAN DEPARTMENT
MERCHANDISE NATIONAL BANK OF CHICAGO
MERCHANDISE MART
CHICAGO, ILLINOIS 60654

PLACE IN RECORDER'S OFFICE BOX NUMBER 533

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

Old Coach Road

South Barrington, Illinois

END OF RECORDED DOCUMENT