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MR31 63.70-046D

This Indenture, made at Chicago, Illinois, this 11th day of March between, R. John Stella and Rose B. Stella, his wife, of Chicago, Cook County, Illinois

hereinalter sometimes called the Grantor(s), and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, duly authorized to accept and execute trusts, and having its principal office in Chicago, Cook County, Illinois, as Trustee, hereinalter sometimes called the Trustee,

**#**itnesseth:

Whereas, the said R. John Stella and Rose B. Stella, his wife

first 7.) for ther secure the obligation, the Grantors agree to deposit with the Trustee, or noteholder, on the day of each , 19 75 , until the indebtedness hereby secured shall have been fully paid, an amount equal to onemonth court and ind June 1 twelfth of the arrival real estate taxes, special ass asment levies and properly. ums... Said sums shall be held by the Trustee, or noteholder, w'uno' any allowance of interest, for application toward payment of taxes, special assessment levies and when due, but the 'ru lee, or noteholder, shall be under no obligation to ascertain the correctness of or to obtain the tax, special assesss or insure 🗽 Allia, or attend to the payment thereof except upon presentation of such bills. The Grantors further agree to deposit within 10 days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special ement levies o<del>r leav an a bills</del> when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes and assessments of neral and special) for any year, the excess shall be applied on a subsequent deposit or deposits. In event of a default in any of the provist ins contained in this trust deed or in the note secured hereby, the holder of the note may at its option, without being required to do so, apply an moreys at the time on deposit on any of Grantor's obligations herein or in the note contained in such order and manner as the holder of the note may elect. When the indebtedness secured has been fully paid, any remaining deposits shall be paid to Grantor or to the then owns. or owners of the mortgaged premises.

The Note secured by this Trust Co., is subject to prepayment in accordance with the terms thereof.

Main, Cherrefore, for the purpose of securing "Jayment of the principal of and interest on the note and the performance of the covenants and agreements herein contained to be performed by the Grantor(s), and in further consideration of the sum of one deliar (\$1.00) in hand paid, the Grantor(s) hereby convey(s) and warratta unto the Trustee the following described real estate situated in the County of Cook and State of Illinois, to wit:

LOT 559, IN STRATHMORE, SCHAUMBURG UNIT NO. 7, BEING A SIBDIVISION OF PARTS OF SECTION 16, SECTION 17 AND SECTION 20, TOWNSHIP 41 NORTH RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THE LEDY RECORDED MAY 5, 1971 AS DOCUMENT NO. 21469627, IN COOK COUNTY, ILLINOIS.

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ping or issues poever, distrib-

together with all and singular the tenements, hereditaments, easements, privileges, appendages and appurtenances thereunto belonging or in anywise appertaining, all buildings and improvements now located thereon or which may hereafter be placed thereon, the rents, issues and profits thereof (which are hereby expressly assigned to the Trustee), and all apparatus and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, air, power, water, ventilation, air conditioning, or refrigeration (whether single units or centrally controlled), all screens, screen doors, storm windows, storm doors, shades, amings, gas and electric fixtures, radiators, heaters, engines, machinery, bollers, ranges, motors, shinks, bathtubs, carpets, floor coverings, window shades, drappes, furnaces, atokers, pumps and all other apparatus and equipment, including inventory equipment, in, or that may be placed in, any building or improvement now or hereafter standing on said land, it being expressly understood and agreed by the parties hereto that all of the foregoing items of property (and all substitutions therefor or additions thereto) are necessary, indispensable and especially adapted and appropriate to the use and operation of said premises and constitute an integral part of said real estate, and that all of the same are hereby conveyed, assigned and pledged, or intended so to be, and shall be deemed and treated for all purposes of this instrument as real estate and not as personal property. (All of these items of property, together with said real estate and the buildings and improvements thereon, are hereinafter referred to herein as the "premises" or the "mortgaged property.")

. 19 75, by and

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On Hatt and On Hald the mortgaged premises and property unto the Trustee, its successor or successors in trust and assigns forever, for the purposes, uses, and trusts herein set forth, hereby releasing and waiving all rights of the Grantor(s) under and by virtue of the Homestead Exemption Laws of the State of Illinois in and to the premises hereby conveyed.

in consideration of the premises and for the better securing of the payment of said principal sum, interest, and of all other indebtedess hereby secured, the said Grantor(s) and the Maker(s) hereby covenant(s) and agree(s) to and with the Trustee, for the use of the legal holder of said note, as follows:

hereby secured, the said Grantor(s) and the Maker(s) hereby covenant(s) and agree(s) to and with the Trustee, for the use of the legal holder of said note, as follows:

To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; to pay prior to the delinquent date in each year, all taxes and assessments levied or assessed upon said premises or any part thereof, and, upon demand by the Trustee, or noteholder, to exhibit receipts therefor; to pay, within thirty (30) days after the same shall become due under the ordinances, requirements or regulations of the municipality in which the real estate described herein is situated, all water charges against said premises, and, upon demand by the Trustee, or the noteholder, to exhibit receipts therefor; incit to allow any building erected on said premises to remain unfinished, nor do, nor permit to be done upon said premises, anything that might impair the value thereof, or the security intended to be effected by virtue of this instrument; and in case of the failure of the Grantor(s) so to pay taxes, water charges, or special assessments, or to keep the mortgaged property in good repair and in a completed condition free from any liens thereon, hen the Trustee or the legal holder of the note may pay such taxes, water charges, or special assessments, or redeem said premises from any tax sale, or discharge or purchase any tax claims or other liens thereon, or make repairs on any part of the mortgaged property, or complete any unfinished building on said premises, or pay out any other sum excessary for the protection, enforcement, or collection of this security. And any and all moneys paid for any such purpose, with interest thereon from the respective dates of payment at the rate of saids the same and the same and

essary in order that the I rustee shall at all times, and on deposit a sufficient amount to protect it against any loss or damage as aforesald. It is further made an express condition at I covenant hereof, that, untill full payment of the indebtedness and expenses hereby secured, no act or thing shall be done or suffered, and the "reither said Grantor(s) nor any other person shall have any right or power to do any act or thing whereby any mechanic's lien under the lawr of I linois, can arise against or attach to said premises or any part thereof, unless such lien shall first be wholly waived as against this truit ford and that the lien of this trust deed shall extend to any and all improvements, fixtures, now or hereafter on said premises, as prior to any ofter lien thereon that may be claimed by any person, it being the intention hereof that after the filling of this instrument for record. ""." office of the Recorder or Registrar of Titles of the County in which the mortgaged property is situated, subsequently accruing claims, on lien shall take care of this encumbrance, rather than that this encumbrance shall take care of subsequently accruing claims, and all contrictors, subcontractors, and other parties dealing with the mortgaged property, or with any parties interested therein, are hereby required to take folics of the above provisions.

or with any parties interested therein, are hereby required to take oftic, of the above provisions.

As additional security for the payment of the aforesaid industedness, the Grantor(s) covenant(s) and agree(s) to keep all buildings and fixtures that may be upon the said premises at any time during the object of the said premises at any time during the object of the said industedness, insured against loss or damage by fire with extended coverage endorsement for the full insurable value of (all huildings and fixtures "insurance in the said premises are compared to commotion, plate glass, and such other insurance in the said fixtures "insurance, if available, in such amounts as shall be adequate to protect the mortgaged property, all in responsible insurance or mannies to be approved by the Trustee or the noteholder; to make all sums recoverable upon such policies payable to the Trustee or mannies to be approved by the Trustee or the noteholder of the usual mortgage or trustee clause to be attached to such policies; and all such policies shall be deposited with the Trustee or noteholder. Any renewal policies shall be deposited with the Trustee or noteholder. Any renewal policies shall be deposited with the Trustee or noteholder or replaced. In insurance for a term not to exceed five (5) years, and all moneys paid therefor, with in east at the rate of the agreement of the Grantor(s) to insure or renew insurance as above provided, then the Trustee or the noteholder may procure such insurance for a term not to exceed five (5) years, and all moneys paid therefor, with in east at the rate of the grantor(s) and any procure such insurance, any loss thresunder shall be deemed payable to the Trustee although not so declared in said policies; and the Trustee is hereby authorized and empowered to collect the same, with or without suit, and give receipts therefor.

The Trustee or noteholder is hereby empowered to adjust collect, and compromise in the same of the collect is hereby authorized and empowered to collect the same,

The Trustee or noteholder is hereby empowered to adjust, collect, and compromise, in its pict etion, all claims under such policies, and to execute and deliver, on behalf of the insured, all necessary proofs of loss, receipts, release, and other papers; and all insurance money recovered shall be forthwith applied by the Trustee, as it, or the legal holder of said principal rate, may elect, to the immediate reduction of the indebtedness secured hereby, or to the rebuilding or restoration of the buildings and fix and an agreed that in the latter case, the Grantor(s) shall, within fifteen (15) days aft if receipt of written notice of such election, give security satisfactory to the Trustee or noteholder for the complete rebuilding or restoration of saic buildings and fixtures within a reasonable time, in accordance with plans and specifications to be approved by and deposited with saic. Tustee or noteholder and for payment of a reasonable compensation to said Trustee, whereupon such insurance money shall be so applied, under the indebtedness accurate the contractor's orders, or other evidence satisfactory to the Trustee, or noteholder, as the work shall progress. And if the G antor(s) shall fail to give security, as above provided, then such insurance money shall be forthwith applied by the Trustee or noteholder as it or the noteholder, may elect, to the immediate reduction of the indebtedness secured hereby, or to the restoration of said buildings and it. "For infer the supervision of the Trustee, and all moneys, in excess of the insurance money, paid by the Trustee or by the neglecider for the restoration, with interest thereon from the respective dates of payment thereof at the rate of expert the second and it." For infer the supervision of the Trustee, and all moneys, in excess of the insurance money, paid by the Trustee or by the neglecider for the restoration, with interest thereon from the respective dates of payment thereof at the rate of expert the second of the contractors of the insurance money has a se

In case the mortgaged property, or any part thereof, shall be taken by condemnation, the Trustee is hereby empowered to critical and receive, for the benefit of the holder of said principal note, all compensation which may be paid for any property taken or for during est of any property not taken, and all condemnation money so received shall be forthwith applied by the Trustee, as it, or the notsholder may elect, to the immediate reduction of the indebtedness secured hereby, or to the repair and restoration of any property so damaged, upon the same conditions and with the same effect as provided in the last preceding paragraph with reference to the application of insurance moneys.

It is further covenanted and agreed that, in case of default in making payment of said note, or any installment due in accordance with the terms thereof, either of principal or interest, or of any breach by the Grantor(s) of any of the covenants or agreements herein, then the whole of the indebtdness hereby secured, including the principal sum and all accrued interest thereon, shall at once, at the option of the Trustee or the legal holder of said principal note, become immediately due and payable, without notice to the Grantor(s), with like effect as if the same had then matured by express terms.

Upon any such breach the Grantor(s) hereby waive(s) all right to the possession, income, and rents of said premises, and thereupon it shall be lawful for the Trustee or noteholder, and the Trustee or noteholder, and each or either of them, is hereby expressly authorized and empowered to enter into and upon and take possession of the premises hereby conveyed, to lease the same, collect and receive all the rents, issues, and profils thereof, and apply the same, less the necessary expenses for collection thereof, for the care, operation, and preservation of said premises, including the payment of Trustee's fees, insurance premiums, costs of operation of said premises, taxes, assessments, interest, penalties and water charges, or at the election of the Trustee or noteholder, in its or his sole discretion, to apply all or any part thereof to a reduction of said indebtedness; and it is further expressly covenanted and agreed that, upon any such bresch, the legal holder of said principal note, or the Trustee for his benefit, shall have the right to immediately foreclose this trust deed, and upon the filing of any bill for that purpose, the court in which such bill is filed may at once, or at any time thereafter, either before or atter foreclosure sale, and without notice to the Grantor(s), or to any party claiming under said Grantor(s) and without regard to the solvency or insolvency at the time of such application for a receiver, of the person or persons then liable for the payment of the indebtedness secured hereby, and without regard to the tent value of said premises or whether the same shall then be occupied, in whole or in part, as a homestead by the owner of the equity of redemption, and without requiring any bond from the complainant in such proceeding, appoint a receiver for the benefit of the holder of the indebtedness secured hereby, with power to take possession, charge, and control of said premises, to lease the same, to keep the buildings

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thereon insured and in good repair, and to collect all the rents, issues, and profits of said premises during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during the full statutory period of redemption; and the court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his solicitor to be allowed by the court, in payment (in whole or in part) of any or all of the following items: (1) amount due upon the indebtedness secured bereby, (2) amount due upon any decree entered in any suit foreclosing this trust deed, (3) insurance premiums or repairs, as aforesaid, upon the improvements upon said premises, or (4) taxes, special assessments, water chages, and interest, penalties and costs, in connection therewith, or any other lien or charge upon said premises that may be or become superior to the lien of this trust deed, or of any decree foreclosing the same.

It is further expressly covenanted and agreed by the Grantor(s) that, in case of foreclosure of this trust deed in any court of law or equity, or the commencement of foreclosure proceedings or preparation therefor, all expenses of every kind paid or incurred by the Trustee or noteholder in or about the enforcement, protection, or collection of this security, including reasonable Trustee's fees, attorney's fees, and stenographer's fees of the complainant in such proceedings or preparation therefor, and also all outlays for documentary evidence and the cost of a complete abstract of title to said premises, and for an examination or opinion of title for the purpose of such foreclosure, shall be paid by the Grantor(s), and that all similar fees, costs, charges, and expenses paid or incurred by the Trustee, or by any holder of all or any part of the indebtedness secured hereby, in any other suit or legal proceeding in which any or either of them shall be or be made a party by reason of this trust deed, shall also be paid by the Grantor(s) and that all such fees, costs, charges and expenses, shall constitute so much additional indebtedness secured by this trust deed, and shall be allowed in any decree of foreclosure hereof. No proceeding to foreclose this trust deed, whether decree of foreclosure shall have been entered therein or not, shall be dismissed, nor shall a release of this trust deed be given until all such expenses, charges, and costs of suit, including trustee's, attorney's, and stenographer's fees, shall have been paid.

There shall be included in any decree foreclosing this trust deed and be paid out of the rents, or out of the proceeds of any sale made

There shall be included in any decree foreclosing this trust deed and be paid out of the rents, or out of the proceeds of any sale made in pursuance of any such decree: (1) all the costs of such suit or suits, advertising, sale, and conveyance, including attorney's, stenographer's and trustee'r. .es, outleys for documentary evidence and cost of said abstract and examination or opinion of title; (2) all the moneys advanced by " or it istee, or by the noteholder, for any purpose authorized in this trust deed, with interest on such advances at the rate of eight proceeds of any purpose authorized in the indebtedness hereby secured; and (4) all of said principal money remaining unpaid. The overplus of the proceeds of saie, if any, shall then be paid to the Grantor(s), on reasonable request.

Notwithstar ain 1 any subsequent extension of the time of payment of the principal note hereby secured, or any installment thereof, the ilability of the me ler(s) thereof shall in no event cease until the payment in full with interest of all indebtedness hereby secured.

The Grantor(s) and the Maker(s) further covenant(s) and agree(s) that no claim will be made for credit for any payment on account of the principal induberor hereby secured, unless such payment shall have been endorsed on said principal note at the time of making the same, and that no bor a % s innocent noteholder, taking before maturity, shall be effected as to the benefit of this security by any equities or matters of defense which m, sexist in favor of any party interested against any prior holder of the note held by such noteholder.

The word "noteholder," w erever used herein, means the holder or holders of said principal note.

It is expressly agreed by the profiles herein, means the holder or holder or holder or holder. It is expressly agreed by the profiles hereto that in case the State of Illinois shall hereafter pass any law imposing a specific tax on notes, bonds, or other evidences—indebtedness secured by mortgage or trust deed of real estate, or in case the laws of Illinois now in force relating to taxes on trust deeds, mortgage, so, or notes, bonds, or other evidences of indebtedness secured by trust deed or mortgage shall be in any way changed, as a result of which the 3 Tustee, mortgagee, or holder of such notes, bonds, or other evidences of indebtedness may become chargeable with the payment of Justice, mortgagee, or holder of such notes, bonds, or other evidences of indebtedness may become chargeable with the payment of Justice, the mount of any such tax on the note hereby secured, and in default of such payment, the whole of the indebtedness hereby secured she, at he option of the noteholder, become immediately due and payable without notice, provided, however, that the Grantor(s) shall not be required to pay any such tax in excess of an amount which, when added to the interest and other charges to be paid by the Grantor(s), would exceed the maximum lawful interest rate allowed in the State of Illinois.

It is further covenanted and agreed that the 'arir us rights, powers, options, elections, appointments, and remedies contained in this trust deed shall be construed as cumulative, and no one of them as exclusive of the others, or of any rights or remedies allowed by law, and that all conditions, covenants, provisions, and obligation the least of the contained, and all rights hereunder shall run with the land hereby conveyed and shall extend to and be binding upon, and inure for the least of the heirs, executors, administrators, successors, and assigns of the respective parties hereto, provided always that neither said for istee nor the noteholder, nor any of their agents or attorneys, shall incur any personal liability for acts or omissions hereunder, except in case of the noteholder, nor any of their agents or attorneys, shall incur any personal liability for acts or omissions hereunder, except in case of the noteholder, nor any of their agents or attorneys, shall incur any construed to be a waiver of any such default or acquiescence their in, and every such right and power may be exercised from time to time as often as may be deemed expedient.

The Trustee or the noteholder shall have the right to inspect the piem are at all reasonable times and access thereto shall be permitted for that purpose.

In case said Continental Illinois National Bank and Trust Company of Circia shall be succeeded, either immediately or successively, through merger, consolidation, liquidation, assignment, transfer of a major politic of its assets, or otherwise, by any banking corporation, State or Federal, exercising trust powers, then such successor shall, by virtue of such successorship, become Trustee hereunder, with identical powers and authority, and the title to said premises shall thereupon forthy the and by this instrument become vested in successor, as Trustee, for the uses and purposes aforesaid, without the necessity of any income transfer or conveyance. The Trustee shall be entitled to reasonable compensation for any and all acts performed hereunder, including the chase of this trust deed.

The Trustee at any time acting hereunder may resign or discharge itself of and f om the trust hereby created by a resignation in writing filed in the Office of the Recorder or Registrar of Titles of the county in which this 'netry' ent shall have been recorded or filed.

In case of the resignation or refusal to act of the Trustee at any time acting hereunder, are as d in such event and in the following order (1) Chicago Title and Trust Company, an Illinois Corporation, and (2) the Recorder of Decks of the county in which the mortgaged property is situated, are hereby respectively designated and appointed as successors in trust under this trust deed, with identical powers and authority, and the title to said premises shall thereupon become and be vested in such successors in the respectively, for the uses and purposes aforesaid.

If any Grantor is a corporation it hereby waives any and all rights of redemption from sale under any on terior decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditor, of such Grantor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

See Rider(s) attached hereto and made a part hereof.

THIS INSTRUMENT WAS PREPARED BY SSIEN M. TWO 231 SO. LA SALLE ST. CHICAGO, ILLINOIS 60603	Rose B. Stella (SEAL)
STATE OF ILLINOIS   BB.	I, THOMAS SAKS, TR public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the within named R. John Stella and Rose B. Stella, his wife
SAFE	personally known to me to be the same person(s) whose name(s) <u>are</u> subscribed to the forgoing 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 and deed, for the uses and purposes
OHI CAR	Siturn under my hand and notarial seal, this 33 nd day of March, 1975

### **UNOFFICIAL COPY**

RIDER ATTACHED TO AND EXPRESSLY MADE A
FART OF THAT CERTAIN TRUST DEED DATED
MARCH 11, 1975
EXECUTED BY R. JOHN STELLA AND
ROSE B. STELLA, HIS WIFE

Mortgagors do further coverant and agree that they will not transfer or cause to be transferred or a ffer an involuntary transfer of any interest, whether legal or equitable, and what her possessory or otherwise in the mortgaged premises, to any third party, so long as the debt secured hereby subsists, without the advance written corsent of the mortgagee or its assigns, and further that in the event of are such transfer by the mortgagors without the advance written consent of the mort agree or its assigns may, in its or their role discretion, and without notice to the mortgagor, declare the whole of the dout hereby secured immediately due and payable.

R. John Steller

Rose B. Stel a

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Chicago, Illinois,

The principal note described in within trust o sed has this day been identified by the unders. p. ec by

Register No. 12033

Crust Deed

Continental Illinois 35 'so.al Mank

an endorsement thereon.

R. JOHN STELLA AND ROSE B. STELLA, HIS WIFE Continental Illinois Rational Bank and Erust Company of Chicago

Continental Illinois National Bank and Trust Company of Chicago 231 South La Salle Street Torato, Hilinois 60033

23 035 321

(\*) 92.4641 1038 **891.** 231 Bldg - <u>15</u> Fig. BERNADETTE HELIZON

Contficental Allinois Pational Burk and Crust Company of Chicago CHICAGO, ILLINOIS ADDRESS OF PROPERTY: 1235 ALLISON LANE SCHAUMBURG, ILLINOIS 60172

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