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RECORDED IN CHICAGO, ILLINOIS

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TRUST DEED

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made JUNE 11, 1975, between

JERRY A. HORNEY AND NANCY HORNEY, his wife

herein referred to as "Mortgagors," and

CENTRAL NATIONAL BANK IN CHICAGO, A NATIONAL BANKING ASSOCIATION

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

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described and legal holder or holders being herein referred to as Holders of the Note, in the principal sum of TWENTY SIX THOUSAND NINE HUNDRED EIGHTY & NO/100ths (\$26,980.00) - - - Dollars, evidence, by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of 9% per cent per annum in instalments (including principal and interest) as follows:

TWO HUNDRED TWENTY SIX AND 63/100ths - - - Dollars on the first day of SEPTEMBER 19 75 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 AUGUST, 2000. xx

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 9% 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, the office of CENTRAL NATIONAL BANK IN CHICAGO in said City, c/o UNION REALTY MORTGAGE CO. INC. 100 W. MONROE ST., CHICAGO, ILL.

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 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: VILLAGE OF DES PLAINES

RIDER ATTACHED HERETO AND MADE A PART HEREOF:

THIS INSTRUMENT WAS PREPARED BY

GLORIA M. RASMUSSEN

UNION REALTY MORTGAGE CO., INC. 100 WEST MONROE STREET, CHICAGO, ILLINOIS

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and, secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, 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.

WITNESS the hands and seals of Mortgagors the day and year first above written.

Jerry A. Horney (SEAL) Nancy Horney (SEAL) JERRY A. HORNEY NANCY HORNEY

STATE OF ILLINOIS, I, Gloria M. Rasmussen, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT JERRY A. HORNEY AND NANCY HORNEY, his wife

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 subscribed the said instrument as their free and voluntary act, for the uses and purposes therein set forth. Given under my hand and Notarial Seal this 16th day of June, 1975. Gloria M. Rasmussen Notary Public

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UNOFFICIAL COPY

Parcel 1:
Unit No. 309 in Building No. 650 as delineated on survey of That part of the West Half of the Northwest Quarter (except the South 34 acres thereof) of Section 24, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows: Commencing at the Northwest Corner of the Northwest Quarter of said Section 24; thence Eastward along the North Line of said Section 24; North 89 Degrees 30 Minutes 00 Seconds East, a distance of 575.58 feet to a point being 757.12 feet West of the Northeast corner of the said West Half of the Northwest Quarter of Section 24; thence South 1 Degree 29 Minutes 20 Seconds East, a distance of 653.01 feet to the point of beginning; thence South 1 Degree 29 Minutes 20 Seconds East, a distance of 906.59 feet to a point on the North Line of the said South 34 acres of the West Half of the Northwest Quarter of Section 24; thence Westward along the said North Line, South 89 Degrees 01 Minute 09 Seconds West, a distance of 291.55 feet to a point being 284.23 feet East of the West Line of the Northwest Quarter of said Section 24; thence North 1 Degree 25 Minutes 01 Second West, a distance of 567.60 feet; thence South 89 Degrees 30 Minutes 00 Seconds West, a distance of 100.02 feet; thence North 1 Degree 25 Minutes 01 Second West, a distance of 191.42 feet; thence North 89 Degrees 30 Minutes 00 Seconds East, a distance of 50.00 feet; thence North 1 Degree 25 Minutes 01 Second West, a distance of 150.00 feet; thence North 89 Degrees 30 Minutes 00 Second East, a distance of 340.46 feet to the point of beginning, in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium Ownership made by American National Bank and Trust Company of Chicago, as Trustee under Trust No. 7646 recorded in the Office of the Recorder of Cook County, Illinois as Document No. 21980599; together with an undivided .3 % in That part of the West Half of the Northwest Quarter (except the South 34 acres thereof) of Section 24, Township 41 North, Range 11 East of the Third Principal Meridian, as heretofore described (excepting from That part of the West Half of the Northwest Quarter, all the land, property and space known as Units 101 to 116 both inclusive, 118, 201 to 216 both inclusive, 218, 301 to 316 both inclusive, 401 to 416 both inclusive in Building No. 640, and Units 101 to 118 both inclusive, 201 to 218 both inclusive, 301 to 318 both inclusive, 401 to 418 both inclusive in Building No. 650, as said units are delineated in said survey).

ALSO

PARCEL 2:
An easement for the benefit of Parcel 1 for purposes of passage, ingress and egress over That part of the West Half of the North West Quarter (except the South 34 acres thereof) of Section 24, Township 41 North, Range 11, East of the Third Principal Meridian, described as follows: Commencing at the North West Corner of the North West Quarter of said Section 24; thence Southward along the West Line of said Section 24, South 1 Degree 28 Minutes 48 Seconds East, a distance of 903.01 feet to the point of beginning; thence North 89 Degrees 30 Minutes 00 Seconds East, a distance of 184.96 feet; thence South 1 Degree 25 Minutes 01 Second East, a distance of 38.00 feet; thence South 89 Degrees 30 Minutes 00 Seconds West, a distance of 184.92 feet to the point on the West Line of said Section 24; thence Northward along the said West Line of Section 24, North 1 Degree 28 Minutes 48 Seconds West, a distance of 38.00 feet to the point of beginning, (excepting That part thereof heretofore dedicated for public roadways); in Cook County, Illinois

Mortgagor also hereby grants to Trustee, 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 Declaration made by American National Bank and Trust Company as Trustee recorded in the Office of the Recorder of Cook County, Illinois as Document No. 21980599, and Mortgagor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

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

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 mechanic's 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 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 of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any 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 or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including 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 a legal limit additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 7 1/2% 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, foreclosure, 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) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
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 attorneys' fees, Trustee's fees, appraiser's fees outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assistance of counsel as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale, which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of 7 1/2% per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by this trust deed or any indebtedness hereby secured; (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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
9. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, and 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 a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien or of any provision 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, or shall Trustee be obligated to record this trust deed or to exercise any power herein given, unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent satisfactory evidence 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 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 person herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, 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 of 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.

RIDER ATTACHED HERETO AND MADE A PART HEREOF:

INITIAL HERE
JAH
JAH

16. In addition to the regular required monthly payments, the privilege is reserved upon 30-day prior written notice, to prepay the debt on any payment due date in whole or in an amount equal to one or more monthly payments that are next due on the principal, free of premium.

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JAH

17. If said property, or any portion thereof, shall be sold, conveyed, or transferred without the written permission of the holder first had and obtained, then the whole of the principal sum of the note hereby secured remaining unpaid hereof, shall extend to and be binding upon Mortgagors, at the election of the holder, shall immediately, without notice to anyone become due and payable.

18. In addition to the monthly payments of principal and interest payable under the terms of the note, the mortgagors agree to pay to the holder of the note or the servicing agent, when requested by the holder of the note or the servicing agent, such sum as may be specified in the purpose of establishing a reserve for the payment of premiums on policies of fire insurance and such other hazards as shall be required hereunder covering the mortgaged property and for the payment of taxes and special assessments accruing on the property (all as estimated by the holder of the note or the servicing agent); such sum to be held by the holder of the note or the servicing agent without any allowance for interest for the payment of such premiums, taxes and special assessments, provided that such request whether or not complied with shall not be construed to affect the obligations of the mortgagors to pay such taxes and special assessments and to keep the mortgaged premises insured against loss or damage by fire or lightning. If however, payments made hereunder for taxes, special assessments, insurance premiums, etc. shall not be sufficient to pay the amounts necessary as they become due, then the mortgagors shall pay the necessary amount to make up the deficiency. If amounts collected for the purposes aforesaid exceed the amount necessary to make such payment such excess shall be credited on subsequent payments for these purposes to be made by mortgagors.

Jerry A. Horney
JERRY A. HORNEY
SEAL

Nancy Horney
NANCY HORNEY
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