

UNOFFICIAL COPY

This Indenture, ^{23 173 039} Made July 28 19 75, between
 Alsip Bank, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a
 Deed of Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement
 dated Feb. 14, 1975 and known as trust number 1-0238

herein referred to as "First Party," and Tinley Park Bank
 an Illinois Banking Corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed principal notes bearing even
 date herewith in the TOTAL PRINCIPAL SUM OF
 Twenty Three Thousand and 00/100----- DOLLARS,

made payable to BEARER and delivered, in and by
 which said Note the First Party promises to pay out of that portion of the trust estate subject to said
 Trust Agreement and hereinafter specifically described, the said principal sum in at maturity

instalments as follows: Interest only quarterly----- DOLLARS,

on the 15th day of October 19 75 and ----- DOLLARS

on the ----- day of each ----- thereafter, to and including the

----- day of ----- 19 ----- with a final payment of the balance due on the 15th

day of January 19 76 with interest from date of disbursement on the principal balance

from time to time unpaid at the rate of 9% per cent per annum payable quarterly

; each of said instalments of principal bearing interest after maturity at the rate of

10% per cent per annum, and all of said principal and interest being made payable at such banking

house or trust company in Tinley Park

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 Tinley Park, Bank in said Village.

NOW, THEREFORE, First Party 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 also in con-
 sideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by
 these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the
 following described Real Estate situate, lying and being in the Village of Westhaven
 COUNTY OF Cook AND STATE OF ILLINOIS, to-wit:

Lot 40 in Block 8 in Westhaven Homes Resubdivision, being a resubdivision of Westhaven Homes
 Unit No. 1, and Westhaven Homes Unit no. 2, in the North Half of Section 27, Township 36 North,
 Range 12, East of the Third Principal Meridian, in Cook County, Illinois**



which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto be-
 longing, and all rents, issues and profits thereof for so long and during all such times as First Party, its
 successors or assigns 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 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, win-
 dow shades, storm doors and windows, floor coverings, in-a-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
 First Party or its successors or assigns shall be considered as constituting part of the real estate

23 173 039

UNOFFICIAL COPY

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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 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) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 forfeiture 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 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. Inaction of Trustee or holders of the note shall never be considered as a waiver of any rights accruing to them on account of any of the provisions of this paragraph.

2. 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.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 installment of principal or interest on the note; or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 on 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, guarantee 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 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 seven per cent 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 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.

5. 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application

The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on account of the same, and every person, except decree or judgement creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

23 173 039

for such receiver, or the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a home or as a business, and the Trust hereunder may be substituted 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 time when First Party, its successors or assigns, 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 for foreclosure 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.

7. 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.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor 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 indemnities satisfactory to it before exercising any power herein given.

9. 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 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 on behalf of First Party; and where the release is requested of the original trustee and it has 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 on behalf of First Party.

10. 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.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by Alsip Bank, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against, Alsip Bank, its agents, or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes and by every person now or hereafter claiming any right of security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that Alsip Bank, individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

IN WITNESS WHEREOF, Alsip Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer—Assistant Cashier, the day and year first above written.



ALSIP BANK
As Trustee as aforesaid and not personally,
By *[Signature]* Executive Vice-President
Trust Officer
ATTEST *[Signature]* Assistant Trust Officer

SEE ATTACHED RIDER

EXONERATION CLAUSE - MISCELLANEOUS INSTRUMENTS

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Alsip Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representations, covenant, undertaking or agreement of the said Trustee, whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Date August 11, 1975

Alsip Bank, not Individually, but
solely as Trustee under Trust No. 1-0238

By *[Signature]*
Assistant Trust Officer

23 173 039

23 173 039

COOK COUNTY
FILED 10-

AUG 1 2 33 PM '75

*23173039

STATE OF ILLINOIS }
COUNTY OF COOK }

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that, Louis G. Haacek, Executive; Vice-President of Alsip Bank, and Kathleen C. Coyle, Assistant Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer, then and there acknowledged that they, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 31st day of July, A.D. 1975.

Patricia [Signature]
Notary Public
Cook County, Illinois

THIS INSTRUMENT WAS PREPARED BY

TINLEY PARK BANK
16255 S. Harlem Avenue
Tinley Park, Ill. 60477

SANDRA L. LYNN
Real Estate Loan Officer

The Installment Note mentioned in the within Trust Deed has been identified here with under Identification No. C. 1171257-11 Tinley Park Bank

BY: *[Signature]* Trustee
Real Estate Loan Officer

IMPORTANT
For the protection of both the borrower and lender, the note secured by this Deed should be identified by the trustee named herein before the Trust Deed is filed for record.

Mail to: Tinley Park Bank
16255 South Harlem
Tinley Park, Illinois 60477

Box 533

Box 533

TRUST DEED

Alsip Bank
as Trustee

To
Tinley Park Bank
Tinley Park, Illinois
Trustee

Property Address:
16772 S. 90th Ave.
Westhaven, Illinois

Alsip Bank
11900 South Crawford Ave.
Alsip, Illinois 60658
389-9400
TRUST DIVISION

84622-5-11 CO.

END OF RECORDED DOCUMENT