

# UNOFFICIAL COPY

TRUST DEED

23 199 733

*Lidmy R. Olson*

100 MAY 1972

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THE ABOVE SPACE FOR RECORDING'S 23 199 733

THIS INDENTURE, made 14 August 1975, between Oliver Kirby Colson, III and Kirby Lewis Colson, his wife, of the Village of Highland Park, County of Lake, State of Illinois

herein referred to as "Mortgagors," and THE WINNETKA BANK,

an Illinois corporation doing business in Winnetka, 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, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Fifty Four Thousand and no/100 (\$54,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE WINNETKA BANK and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from August 28, 1975 on the balance of principal remaining from time to time unpaid at the rate specified in said note, and in installments as follows: Four Hundred Forty Three and 96/100 (\$443.96)

Dollars on the 3rd day of October 1975 and Four Hundred Forty Three and 96/100 (\$443.96)

Dollars on the 3rd 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 3rd day of September 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 principal of each instalment unless paid when due shall bear interest at the rate of 9 1/2 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Cook County, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of THE WINNETKA BANK in the Village of Winnetka, Cook County, Illinois.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of 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 GRANT 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 Wilmette COUNTY of Cook AND STATE OF ILLINOIS, to wit:

Lots 6, 7 and 8 (except the North 100 feet and except the South 50 feet thereof) in Block 10 in Lake Shore Addition to Wilmette (except the East 10 feet of said premises for alley) in Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 05-34-215-003 Volume: 100

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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 the accretions, and all apparatus, equipment or articles now or hereafter therein or thereon used in 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, linoleum, 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 of 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 hereinafter 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 hand S and seal S of Mortgagors the day and year first above written.

[SEAL] *Oliver Kirby Colson, III* [SEAL]  
Oliver Kirby Colson, III  
[SEAL] *Kirby Lewis Colson* [SEAL]  
Kirby Lewis Colson

STATE OF ILLINOIS

County of Cook

I, WALTER DOUGAN  
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Oliver Kirby Colson and Kirby Lewis Colson, his wife

who are personally known to me to be the same person S, whose name S are subscribed to the foregoing instrument, appeared before me in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of redemption.

GIVEN under my hand and seal this 26<sup>th</sup> day of August A. D. 1975



*Walter Dougan*  
Notary Public.  
My Commission Expires January 12, 1978

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

- Mortgagor 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) keep such premises insured against fire, lightning or other perils, 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.
- Mortgagor shall pay before any tenancy 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
- Mortgagor 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 rebuilding 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 all renewal policies not less than ten days prior to the respective dates of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, and may 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 any building or premises or contents 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, shall be 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 percent per annum. In action 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 Mortgagor.
- 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 presented 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.
- Mortgagor shall on 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, without notice to Mortgagor, 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) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.
- 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 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 other evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of preparing all such contracts of sale, title certificates and commitments, guarantee policies, Torrens certificates, and similar data and assurances with respect to the sale as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders of any note which may be had pursuant to such decree the true condition of the title to 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 incurred by Trustee or holders of the note in connection with (a) any proceeding, including protest and bankruptcy proceedings, to which either of them shall be party, either as plaintiff, defendant, 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 such suit or proceedings which might affect the premises or the security hereof, whether or not actually commenced.
- 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 process, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured debts, in the order 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 Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.
- Upon, or at any time after the filing of a bill to foreclose the lien hereof, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either by or on behalf of Trustee or holders of the note, without regard to the agency or indorsement of Mortgagor at the time of application for such receiver and without regard to the then 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. Each receiver so appointed 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 times when Mortgagor, except for the time of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds which may be necessary or are issued in such case 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.
- 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 interested same in an action at law upon the note hereby secured.
- 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.
- 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 shall he be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to it before exercising any power herein given.
- 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 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 certificate herein described any note which bears a certificate of identification purporting to be executed by a prior Trustee, in and under 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 he has never executed a certificate on any instrument identifying the note as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by a person herein designated as makers thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar, or files 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 or Deeds of the county, in which the premises are situated shall be Successor Trustee. Any Successor Trustee hereunder shall have the identical title, powers and authority as herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- 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 "Mortgagor" when used herein shall include 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 Installment Note hereby secured is subject to prepayment in the manner and upon the conditions set forth in the note.

THIS INSTRUMENT WAS PREPARED BY:  
 RODGER F. MORRIS  
 THE WINNETKA BANK  
 791 ELM STREET  
 WINNETKA, ILLINOIS 60093

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<b>IMPORTANT</b>		The Installment Note mentioned in the within Trust Deed has been identified herewith under Loan No. <u>23199733</u>
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.		THE WINNETKA BANK as Trustee. by <u>Erling N. Petersen</u> <small>Notary Public</small> Erling N. Petersen <small>Notary Public</small> Vice President Trust Officer
D E L I V E R Y	NAME   The Winnetka Bank	FOR RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
	STREET   791 Elm Street	522 Eight Street
	CITY   Winnetka, Illinois	Wilmette, Illinois
	INSTRUCTIONS   OR BOX 533	
	RECORDER'S OFFICE BOX NUMBER	

INDEXED-RECORDED DOCUMENT