

UNOFFICIAL COPY

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THE REVERSE SIDE OF THIS TRUST DEED AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other items or claims for hire not expressly subordinated to the lien herein; (4) 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 above items, such prior lien to Trustee or his holder of the note; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance, all as previously consented to in writing by the Trustee or holders of the note.

2. Mortgagors shall pay before any penalty attaches any 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 Lender or to holders of the note the original or duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full older taxes, in the manner prescribed 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 and windstorms under policies providing for payment by the insurance companies of money sufficient to pay the cost of repairing or repairing the same or to pay in full the indebtedness secured hereby, all in company 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 exercised by the standard regular grace 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 payment or portion or all of the indebtedness secured by Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment of principal or interest or principal or interest or encumbrances, if any, and purchase, discharge, compromise or settle any tax, lien or other prior claim or title or claim arising, or incur any tax sale or forfeiture affecting said premise or contest any tax or assessment. All money paid for any of the purposes hereinabove set forth, or any part of any amount so paid, shall be deducted from the principal of the note, and the balance, together with reasonable attorneys' fees and any other money advanced by Trustee or any holder of the note to protect the mortgaged premises and to hold or collect 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 thereafter at notice and with interest thereon at the rate of seven per cent per annum. Interest of Trustee or holders of the note shall 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 statement or estimate procured from the appropriate public office without inquiry into the accuracy of such statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereto.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed, except notwithstanding anything in the principal note or in this Trust Deed to the contrary, becoming due and payable when default shall occur in payment of principal or interest, or in case of default shall occur in 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 the terms of the note described, or proportionately or by acceleration, otherwise, holders of the note or Trustee will have the right to foreclose the lien hereof and also shall have all other rights provided for in the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as a deficiency, all indebtedness in the decree for sale of 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, attorney's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items not yet incurred after entry of the decree) respecting all such abstracts of title, title search, title and escrow, title insurance premium, recording fees, and similar expenses, together with compensation to Trustee or holders of the note, reasonable and reasonable pressure either to prosecute or defend or to evidence to holders of the note that he has been foreclosed. Decree shall fix the value of the title to or the value of the premises. In addition, all expenditures and expenses of the nature of the foregoing mentioned which 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 action, suit or proceeding, including but not limited to 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 acceleration of such right to foreclose whether or not actually commenced, or (c) expenditures 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 premise 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 social indebtedness additional to that evidenced by the note hereby secured hereon, interest thereon as herein provided, third, all principal and interest remaining unpaid, fourth, any overplus to Mortgagors, three hours, legal expenses or assigns as their rights may appear.

9. Upon or at any time after the filing of a complaint to foreclose the lien of this Trust Deed, the Court in which such complaint is filed may appoint a receiver for said premises. Such appointment may be made either before or after a sale, without notice, without regard to the sufficiency or insufficiency of Mortgagors at the time of application for such receiver and without regard to the fair value of the premises or whether the same shall be the 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 for redemption, whether there be redemption or not, as well as during any suit for the recovery of the premises, except for the satisfaction 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 (2) any tax, special assessment or other lien which may be or become superior to the lien hereof or (3) 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 of this Trust Deed 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 time 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, nor shall Trustee be obligated to regard 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 his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him 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 principal note, representing that all indebtedness secured by this Trust Deed has been paid, and Trustee may accept true and full inquiry. Where a release is requested, (1) if the successor trustee, such successor trustee may accept as the general trustee herein designated and state such in 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 original trustee, and he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the general principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal 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 of Deeds of the county in which this instrument is recorded or filed. In case of the death, resignation, inability or refusal to act of Trustee, *Howard J. Bass*, shall be first Successor in Trust and in the event of his or her death, resignation, inability or refusal to act, the then Recorder of Deeds of the county in which the premises are situated shall be second 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 at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER, THE NOTE SECURED BY THIS TRUST DEED
SHOULD BE IDENTIFIED BY THE TRUSTEE, BEFORE THE
TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. *1234567890*.

Trustee

END OF RECORDED DOCUMENT