

UNOFFICIAL COPY

7/23/75

TRUST DEED

THIS INSTRUMENT WAS PREPARED BY G. R. SCIBOR
PARK NATIONAL BANK OF CHICAGO
2958 N. MILWAUKEE AVE.
CHICAGO, ILLINOIS 60618

23 227. 238

Form 807 Rev. 5-62

11-11-73

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made September 12, 1975, between RICHARD V. LYNCH, JR. AND ANN M. LYNCH, his wife

herein referred to as "Mortgagors," and PARK NATIONAL BANK OF CHICAGO a national banking association in Illinois corporation 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, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of EIGHTY-FOUR THOUSAND AND NO/100 Dollars, evidenced 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 September 12, 1975 on the balance of principal remaining from time to time unpaid at the rate of 8.5 percent per annum in instalments as follows: SIX HUNDRED SEVENTY-SIX AND 40/100

Dollars on the 1st day of November 1975 and SIX HUNDRED SEVENTY-SIX AND 40/100

Dollars on the 1st day of each 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 1st day of October 1979. 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 such instalment notes shall be paid when due 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, then at the office of PARK NATIONAL BANK OF CHICAGO in said City.~~

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 Village of Northbrook COUNTY OF Cook AND STATE OF ILLINOIS.

That part of the East 831.8 feet lying North of Sherman Avenue of the Northeast quarter of Section 10, Township 42 North, Range 12, East of the Third Principal Meridian, described as follows:

Beginning at a point in the West line of said East 831.8 feet; 50 feet South of the North line of the Northeast quarter of Section 10, thence South along said West line 255 feet; thence South 80 degrees, 02 1/2 minutes, East 215.71 feet to the center line of Thornapple Lane, thence Easterly along said center line being a curved line of 55 foot radius, convex Northerly 37.67 feet as measured North 66 degrees 56 1/2 minutes East along the chord of said curve, thence North 31 degrees, West 324.42 feet to a point 50 feet South of the North line of the Northeast quarter of said Section 10 and thence South 89 degrees, 30 minutes, West parallel to said North line 80 feet to the point of beginning, in the Village of Northbrook, in Cook County, Illinois.

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, equipment, fixtures, and appurtenances therein belonging, and all rents, issues and profits thereon, in and during all such times as Mortgagors may be entitled therein (which are pledged primarily and on a parity with said real estate and on a parity with 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, inlaid beds, awnings, doors 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.

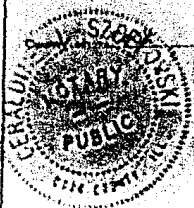
Witness the hands and seals of Mortgagors the day and year first above written.

[SEAL] Richard V. Lynch, Jr. [SEAL]
[SEAL] Ann M. Lynch [SEAL]
(Ann M. Lynch)

STATE OF ILLINOIS

Geraldine J. Szpakowski

Notary Public in and for said County, in the State aforesaid. DO HEREBY CERTIFY THAT on this 12th day of September 1975, RICHARD V. LYNCH, JR. AND ANN M. LYNCH, his wife



was 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 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 homestead.

GIVEN under my hand and Notarial Seal this 12th day of September A.D. 1975.

Geraldine J. Szpakowski

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 lawfully 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 mortgage 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. Indebtedness 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, forfeiture, 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 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 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 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, any other fees, outlays for documents and expert evidence, stenographic and printing costs and costs (which may be estimated as to items to be rendered after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and documents with respect to title as Trustee or holders of the note may deem to be practically necessary either to prosecute such suit or to attend 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 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.

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 incurred in 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 indebtedness secured hereby and payable by the mortgagors; and third, any surplus 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, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and with 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. 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 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 moneys which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the pendency 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 the 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, or lien, 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 its agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien hereof 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. A release is requested of a successor trustee, or successor trustee may accept as the genuine note herein described any note which bears a certain 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 by the persons herein designated as the makers thereof; and where the release is requested of the original trustee, and it has never executed a certificate or 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 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 as 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, power 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 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 or any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

23 227 238

TRUST DEED DATED SEPTEMBER 17, 1915
RIDEN ATTACHED HERETO AND MADE PART HEREOF

16. Mortgagors further agree that upon default in the payment of any of the said instalments or of any of the obligations evidenced by the note secured by this Trust Deed, or of any of the covenants or agreements stipulated in this Trust Deed, we shall pay interest at the rate of - 9.5 - per cent per annum, or such statutory rate in effect at the time of execution upon the total indebtedness so long as said default shall continue and further agree that upon such default the principal sum above mentioned, or such part thereof as may be unpaid, and any advances made by the holders of the note, together with interest as aforesaid, shall at the option of the holders of the note become immediately due and payable, without notice, anything hereinbefore contained to the contrary notwithstanding.

17. Said parties of the first part further covenant and agree to deposit with the Trustee or the Legal Holder of the within mentioned note, on the 1st day of each and every month, during the term of said loan, commencing on the 1st day of November, 1915, a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes now accruing against said premises computed on the amount of last ascertainable real estate taxes and one-twelfth (1/12th) of the annual insurance premiums, such sums to be held in a non-interest bearing account by the Trustee or the Legal Holder of the note as and for a sinking fund to be used by the Trustee or the Legal Holder of the Note, to pay the general real estate taxes levied against said premises, and insurance premiums as and when the same become due and payable.

18. In the event of a Sale or Conveyance of the property described herein the entire balance remaining unpaid on this mortgage shall become due and payable immediately at the option of the Holder of the Note.

23 227 238

Richard M. Lynch
Richard M. Lynch
Ann M. Lynch
(Ann M. Lynch)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RIDER ATTACHED-HERE TO AND MADE PART OF REEF

Stephen R. Olsen
1975 SEP 19 AM 10 36

RECORDER OF DEEDS
COOK COUNTY ILL.

SEP 19 75 64746 a 25727233

IMPORTANT
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 Installment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. 1990

Stephen R. Olsen, as Trustee,
PARK NATIONAL BANK OF CHICAGO
by *Stephen R. Olsen*
Assistant Vice President

D. NAME
E. STREET
L. CITY
I. CITY
V. CITY
R. CITY
Y. CITY

OR
INSTRUCTIONS
RECORDERS'S OFFICE BOX NUMBER 880

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE
1246 Thornapple Lane
Northbrook, Illinois

600

23 227 733

25727233

END OF RECORDED DOCUMENT