

UNOFFICIAL COPY

9. 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 debts 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 Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

10. 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 Mortgagees 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. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and for a safe and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagees, 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 of 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, or the deficiency in case of a sale and decree.

11. No action for the enforcement of the terms of any provision hereof shall be subject to any defense which would not be good and available to the party enforcing same in an action at law upon the Note hereby secured.

12. Trustee of 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.

13. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged to record this Trust Deed or to exercise any power here to 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.

14. 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 issue 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 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 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 by the persons herein designated as makers thereof.

15. Trustee may reach 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 Harris Trust and Savings Bank, as Trustee, then the Chicago Title and Trust Company of Cook County, Illinois, shall be and it is hereby appointed Successor Trustee. 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.

16. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagees and all persons claiming under or through Mortgagees, and the word "Mortgagees" 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.

17. It is the duty of the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills. The moneys thus deposited to such tax and insurance reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same expire or for paying premiums thereon, and in the event any deficit shall exist in the amount of such deposits Mortgagees agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagees from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment due in the performance of any of the covenants and agreements of Mortgagees herein contained, the holders of the Note may apply any and all such moneys to deposit on account of the indebtedness secured hereby.

18. Harris Trust and Savings Bank, individually, may buy, sell, own and hold the Note of any interest therein, before or after maturity, and whether or not a default in payment has occurred hereon, and said Bank, as holder of the Note or any interest therein, shall be entitled to all the same rights and remedies as are in this Trust Deed given to the holder of the Note with like effect as if said Bank were not the Trustee under this Trust Deed. No change of the interest of said Bank as a holder of the Note and Trustee hereunder shall need be deemed to have occurred or noticed. Any actions or remedies provided in this Trust Deed to be taken by the Trustee or the holder of the Note may be taken equally by the Trustee and any holder of the Note.

Witness the hand and seal of said Trustee and the mortgagees the day and year first above written. The mortgagee represents and agrees that the proceeds of the note secured by this trust deed will be used for the purposes specified in paragraph 4 (c) of chapter 74 of the 1965 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which *comes within the purview of said paragraph.

CLAUDELL ERVIN (SEAL) THELMA J. ERVIN (SEAL)

STATE OF ILLINOIS }
County of Cook } ss. NATHAN EINHORN
I, a Notary Public in and for and residing in said County, in the State aforesaid,
DO HEREBY CERTIFY THAT CLAUDELL ERVIN
AND THELMA J. ERVIN, HIS WIFE
who ARE personally known to me to be the same person
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
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 Notary Seal this 23rd day of September, A.D. 1975.

Nathan Einhorn
NOTARY PUBLIC

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. COOK COUNTY FILED	The Installment Note mentioned in the within Trust Deed has been identified herewith under identification # M1100 HARRIS TRUST AND SAVINGS BANK, as Trustee By, <i>Margaret C. Sweeney</i> Pro Cashier
--	--

SEP 24 10 26 AM '75
Boys 26
REAL ESTATE LOAN DEPARTMENT
HARRIS TRUST AND SAVINGS BANK
111 WEST LEXAWE STREET
CHICAGO, ILLINOIS 60690
23232304

END OF RECORDED DOCUMENT