

# UNOFFICIAL COPY

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TRUST DEED

NOV 06 04-20-2961

THIS INDENTURE, Made **OCTOBER 24,** 19 **75,** between **LAWRENCE A. GOLDFARB AND TRUDIE O. GOLDFARB, HIS WIFE** herein referred to as "Mortgagors," and **Harris Trust and Savings Bank,**

600

an Illinois banking corporation having its principal office in the city of Chicago, Illinois, hereinafter referred to as "Trustee" inasmuch as

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the installment Note hereinafter described (said legal holder or holders being herein referred to as Holders of the Note) in the principal sum of **FIFTY FIVE THOUSAND & NO/100** Dollars **\$ 55,000.00,** evidenced by one certain installment Note of the Mortgagors of even date herewith, made payable to BEARER and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate provided in said Note in **EQUAL** monthly installments with the final payment of principal and interest, if not sooner paid, due on the **1ST** day of **DECEMBER 2000.** All monthly payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal and in the event of default in the payment of any amount due thereon, the unpaid principal amount thereof shall bear interest at a rate per annum, determined by adding 1% to the rate set forth in said Note or at **10%** per annum, whichever is lower, until such default shall be cured.

All payments of principal and interest shall be made payable at such banking house or trust company in the city of 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 Harris Trust and Savings Bank 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 conditions of this Trust Deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in and to 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, to wit:

LEGAL DESCRIPTION ATTACHED.

The East 112.75 feet measured on the South line of the following described property: A tract of land in the South West quarter of Section 2, Township 42 North, Range 12, East of the Third Principal Meridian, described as follows: Beginning at a point in the South line of the South West quarter of Section 2, Township 42 North, Range 12, East of the Third Principal Meridian, 349.0 feet east of the South West corner of said South West quarter, thence North 0 degrees 1 minute East 10 feet to a point of curve; thence North Easterly along a curve with a 100 foot radius convex North Westerly 104.5 feet to a point of tangency; thence North 59 degrees 53 minutes East 299.52 feet more or less to a point on a line drawn perpendicularly to the South line of said South West quarter, at a point 300 feet east of the place of beginning; thence South along said perpendicular line to the South line of said South West quarter; thence West along said South line of said South West quarter to the place of beginning, in Cook County, Illinois.

23 284 568

Recorder's Office



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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 the estate 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 Mortgagee, 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 regard to the collector or collectors of Mortgagee at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be sold as a whole or in part 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 term of such receivership and to convey the same to the holder of the Note, with interest thereon as herein provided, whether there be redemption or not, as well as during any further term when Mortgagee, or its assigns, shall have the right to redeem, and to sell the same for such rents, issues and profits, and all other purposes which may be necessary or are usual in such cases for the protection, preservation, control, management and operation of the premises during the whole of said period. The Trust 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 the principal amount of the Note, or the deficiency in or on account of such indebtedness; or (2) the deficiency in or on account of such indebtedness.

10. No action for the enforcement of the lien or of any provisions hereof shall be subject to any defense which would not be good and available to the party intervening 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, location, existence, or condition of the premises, nor shall Trustee be obliged 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.

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 in 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 required of a successor Trustee, such successor Trustee may accept as true 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 when 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 assign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall be so recorded or filed, in case of the resignation, disability or refusal to act of Harry 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 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 Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" 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.

16. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagee, Mortgagee shall deposit with the holders of the Note, or such other person, firm or corporation as the holder 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 in 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 Mortgagee agrees to deposit any amount necessary to make up the deficiency. Nothing in this paragraph contained, however, shall relieve Mortgagee 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 or the performance of any of the covenants and agreements of Mortgagee herein contained, the holders of the Note may apply any and all moneys then on deposit in a court of the indebtedness secured hereby.

17. Harry Trust and Savings Bank, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exist, and said Bank as a holder of the Note or any interest therein and every subsequent holder thereof 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 merger of the interest of said Bank as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. Any action or remedy provided in this Trust Deed to be taken by the Trustee or the holder of the Note may be taken jointly by the Trustee and any holder of the Note.

Witness my hand and seal of said Bank, this \_\_\_\_\_ day and year first above written.

*Lawrence A. Goldfarb* (SEAL) *Trudie O. Goldfarb* (SEAL)  
LAWRENCE A. GOLDFARB TRUDIE O. GOLDFARB  
Cheryl A. Oik

STATE OF ILLINOIS }  
County of Cook } ss. \_\_\_\_\_  
a Notary Public in and for and residing in said County, in the State aforesaid,

DO HEREBY CERTIFY THAT LAWRENCE A. GOLDFARB  
AND TRUDIE O. GOLDFARB, HIS WIFE  
whom I personally know 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 Notary Seal this 5th day of  
November A.D. 19 75



*Cheryl A. Oik*  
Cheryl A. Oik 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.

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification # N1153  
HARRIS TRUST AND SAVINGS BANK, Trustee  
*Margaret E. Sessman*  
Pro Trustee

NOV 6 12 43 PM '75  
Box 526  
REAL ESTATE LOAN DEPARTMENT 23284568  
HARRIS TRUST AND SAVINGS BANK  
213 WEST MADISON STREET  
CHICAGO, ILLINOIS 60606  
*Sidney R. Olson*

**END OF RECORDED DOCUMENT**