

# UNOFFICIAL COPY

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TRUST DEED

THIS INDENTURE, Made November 11 19 75, between Charles N. Molnar and Nancy L. Molnar, his wife

herein referred to as "Mortgagors," and John J. Riordan

residing in Mount Prospect

, Illinois, (herein referred to as "Trustee"), witnesseth:

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 Seven thousand and 00/100 Dollars (\$ 57,000.00 ), 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 of 8 3/4 % per annum prior to maturity in monthly installments as follows:

Five Hundred Three and 72/100 Dollars (\$ 503.72 ), on the 1st day of January 19 76 and a like sum 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 December 19 75. 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 the principal of each installment unless paid when due shall bear interest at the rate of eight percent per annum.

All payments of principal and interest shall be 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 COUNTRYSIDE BANK, Mount Prospect, 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 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 Town of Arlington Hts. County of Cook and State of Illinois, to wit:

THE EAST 626.06 FEET OF THE NORTH 1/2 OF SOUTH 1/2 OF LOT 33 (EXCEPT THE EAST 1/2 OF EAST 1/2 OF NORTH 1/2 OF SOUTH 1/2 OF LOT 33) IN ALLISON'S ADDITION TO ARLINGTON HEIGHTS, BEING A SUBDIVISION OF SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT WEST 1/2 OF SOUTH WEST 1/4 THEREOF AND SOUTH 4 ACRES OF THE EAST 1/2 OF THE SOUTH WEST 1/4 THEREOF) IN COOK COUNTY, ILLINOIS.

THIS INSTRUMENT WAS PREPARED BY  
Al Wierzbowski  
COUNTRYSIDE BANK  
1190 S. ELMHURST ROAD  
MT. PROSPECT, ILL 60056

500

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all buildings, improvements, furnishings, fixtures, and appurtenances therein belonging, and all rents, issues and profits thereof to be held and during all such term as Mortgagors may be entitled thereto which are pledged primarily and on a parity with said Note, estate or interests for the payment of the indebtedness evidenced hereby, and not secondarily, and, without limiting the generality of the foregoing, all pipes, ducts and equipment of every kind now or hereafter thereon used for supply heat, gas, air conditioning, water, light, power, refrigeration (whether air or water), electric, gas, and water heaters, and all air conditioning, ventilation, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric hot water heaters, furnaces, sinks 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 on the premises by the mortgagors or their successors or assigns shall be deemed to be a 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 terms 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 waive and release.

IT IS FURTHER UNDERSTOOD AND AGREED THAT

- Mortgagors (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) shall keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; except taxes and other governmental assessments not overdue; (3) shall pay when due any indebtedness which may be asserted 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) shall complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) shall comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) shall make no material alterations in said premises except as required by law or municipal ordinance without prior written consent of Trustee or holders of the Note being first had and obtained; and (7) shall not will, transfer, assign or otherwise alienate (whether by land contract or otherwise) or encumber or suffer or permit any lien or encumbrance (whether or not junior and subordinate to the lien hereof) to exist upon the premises, or any part thereof, or any interest therein without prior written consent of Trustee or holders of the Note being first had and obtained.
- Mortgagors shall pay before any possible expiration of 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 upon notice, in the manner provided by statute, see tax or assessments which Mortgagors may desire to contest.
- Mortgagors shall keep all buildings, and improvements now or hereafter situated on said premises insured against loss or damage by fire and such other hazards as may be necessary to the holders of the Note and against damage by windstorm, hail, lightning, explosion, riot, strike or labor disturbance, and shall cause to be paid the cost of replacing or repairing the same or to pay in full the indemnities secured hereby, all in compliance herewith to the holders of the Note, within reasonable periods possible, in case of loss or damage to premises for the benefit of the holders of the Note, such rights to be evidenced by the standard mortgage clauses 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 should to coverage shall deliver renewal policies and not less than two days prior to the respective dates of expiration.
- In the event Mortgagors shall fail to comply with any provisions herein contained, Trustee or the holders of the Note may, but need not, make and pay the cost of such repairs or improvements as may be necessary to keep them and against damage by windstorm, hail, lightning, explosion, riot, strike or labor disturbance, and shall cause to be paid the cost of replacing or repairing the same or to pay in full the indemnities secured hereby, all in compliance herewith to the holders of the Note, within reasonable periods possible, in case of loss or damage to premises for the benefit of the holders of the Note, such rights to be evidenced by the standard mortgage clauses 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 should to coverage shall deliver renewal policies and not less than two days prior to the respective dates of expiration.

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4. The Trustee or the holders of the Note hereby authorized standing or permanent trustee authorized standing to issue or execute any deed or recording to carry out the purposes of this instrument and to execute any deed or recording to carry out the purposes of this instrument and to execute any deed or recording to carry out the purposes of this instrument.

5. The Trustee or the holders of the Note hereby authorized standing or permanent trustee authorized standing to issue or execute any deed or recording to carry out the purposes of this instrument and to execute any deed or recording to carry out the purposes of this instrument and to execute any deed or recording to carry out the purposes of this instrument.

6. Mortgagors shall pay such sum of money as may be necessary to keep them and against damage by windstorm, hail, lightning, explosion, riot, strike or labor disturbance, and shall cause to be paid the cost of replacing or repairing the same or to pay in full the indemnities secured hereby, all in compliance herewith to the holders of the Note, within reasonable periods possible, in case of loss or damage to premises for the benefit of the holders of the Note, such rights to be evidenced by the standard mortgage clauses 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 should to coverage shall deliver renewal policies and not less than two days prior to the respective dates of expiration.

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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 for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the Note for reasonable attorneys' fees, Trustee's reasonable expenses for documentary and clerical services, advertisements, charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Totten certificates and similar data and assurances with respect to title as Trustee or holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to holders of the Note 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 hereto and immediately due and payable with interest thereon at the rate of eight per cent per annum when paid or incurred by Trustee or holders of the Note in connection with (a) any proceeding in which probate and bankruptcy proceedings in 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 the preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced, or (b) 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 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 interests 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 to the solventcy 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, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times 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 as 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 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 responding 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 that Trust Deed or to execute any powers 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 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 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 true the genuine Note herein described any note which bears a certificate of authentication purporting to be executed by a prior trustee hereunder or which conforms in substance with the description hereof contained in 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.

14. Trustee may assign 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 the above named Trustee, then the Chicago Title and Trust Company of Cook County Illinois, shall, and it is so hereby agreed, be the Trustee hereunder, and any Trustee or assignor 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 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.

16. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagees, Mortgagees shall deposit with the holders of the Note, or such other persons in 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 bill. The moneys so 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 such bill shall exist in the amount of such deposits Mortgagees agree to deposit any amount necessary to make up the deficiencies. Nothing in this paragraph contained, however, shall release 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 or in the performance of any of the covenants and agreements of Mortgagees herein contained, the holder of the Note may apply any and all sums then on deposit on account of the indebtedness secured hereby.

17. The Trustee 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 exists, and said Trustee as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same benefits and 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 Trustee were not the Trustee under this Trust Deed. No merger of the interest of said Trustee as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. Any actions or remedies 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 the hand and seal of Mortgagees, the day and date first above written

*Charles N. Molnar* (SEAL) *Nancy L. Molnar* (SEAL)  
Charles N. Molnar (SEAL) Nancy L. Molnar (SEAL)

Jane S. Behrens

STATE OF ILLINOIS, County of Cook, ss. A Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY THAT Charles N. Molnar and Nancy L. Molnar his wife,

who are 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 executed, 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 11th day of November, 1972.

*Jane S. Behrens*  
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 installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 301

John J. Riordan, as Trustee

*John J. Riordan*

COOK COUNTY PUBLIC NOTARY JANE S. BEHRENS  
Nov 12 1972 MAIL 06  
#23290400

END OF RECORDED DOCUMENT