

UNOFFICIAL COPY

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 7 hereof; second, all other items which under the terms of paragraph 4 hereof constitute additional indebtedness secured hereby with interest thereon as herein provided; third, all principal and interest remaining unpaid on the indebtedness secured hereby; fourth, any surplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon or at any time after the filing of any suit to foreclose this Trust Deed, the court in which such suit is filed may, either before or after sale without notice to the Mortgagee, or any party claiming thereunder, and without giving bond on such application (any and all such notice and bond being hereby expressly waived), and without regard to the validity or invalidity at the time of such application of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the then value of said premises or whether the same shall then be occupied by the owner of the equity of redemption as a homestead, appoint a receiver (who may be the Trustee or its successor in trust hereunder) for the benefit of the holders of the indebtedness secured hereby or upon application of the Trustee or any holder of the indebtedness secured hereby, enter an order as provided by statute placing the Trustee or any holder of the indebtedness secured hereby in possession of the premises, with power in either case 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 Mortgagee, except for the intervention of such receiver or the Trustee or any holder of the indebtedness secured hereby in possession as aforesaid, would be entitled to collect such rents, issues and profits, and the court may from time to time authorize said receiver or person in possession, as the case may be, to apply the net amounts in his hands in payment (in whole or in part) of any or all of the items following: (1) amount due upon the indebtedness secured hereby; (2) amount due upon any decree entered in any suit foreclosing this Trust Deed; (3) insurance of the improvements upon said premises; (4) taxes, special assessments, water rates or any other lien or charge upon said premises that may be or become co-ordinate or superior to the lien of this Trust Deed or of any decree foreclosing the same; or (5) for any necessary repairs upon said premises. As a concurrent (and not alternative or exclusive) remedy it shall be the duty of the Trustee, its agents or attorneys (although notice of them shall be under any obligation so to do forthwith, either with or without process of law, forcibly or otherwise, to enter upon and take possession of said premises and property, to expel and remove any person, goods or chattels occupying or upon the same, and to collect and receive all the rents, issues and profits thereof, and to manage and control the same, making from time to time all needful and proper repairs, and to lease the same or any part thereof, from time to time and after deducting all reasonable trustee's, solicitor's and attorney's fees, and all expenses incurred in the protection, care, repair and management of said premises, apply the remaining net income upon the indebtedness secured hereby in the same manner as is hereinabove specified upon a sale of said premises under foreclosure. In the event of default hereunder, as above provided, Mortgagee agrees to pay to the Trustee, or to any receiver appointed for said premises or any person in possession of the premises as aforesaid, the reasonable rental value from the date of such default of any part of said premises occupied by Mortgagee, without regard to the then value of said premises and regardless of whether or not decree of sale has been entered or sale had thereon.

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 same in any action at law upon the notes or other obligations evidencing the indebtedness secured hereby. If Mortgagee is a corporation, it hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the Mortgagee, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

11. The Trustee or any holder of the indebtedness secured hereby shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

12. The Trustee shall have no responsibility as to the validity of this instrument or of the lien purporting to be hereby created or for the consequences of any breach on the part of the Mortgagee of any of the covenants herein contained; that the Trustee shall be under no obligation to do or refrain from doing any act hereunder except upon the written request of the holders of the indebtedness secured hereby and upon being first indemnified, as often as may be required, for all such costs, charges and expenses as the Trustee may lawfully incur in the performance of his duties hereunder, and may enforce its rights as such holder to the same extent as if it was not Trustee hereunder; that neither the said Trustee, nor any of its agents or attorneys, nor the holder or holders of any indebtedness secured hereby, shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this Trust Deed, except in case of its, his or their own gross negligence or willful misconduct; that in case FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON merges or consolidates with, or is succeeded by or the major portion of its business is taken over by another corporation having trust powers, such corporation shall be Trustee hereunder with the same effect as if originally appointed as such and shall be considered included in the term "Trustee" as herein used; that the Trustee, or any successor trustee, may at any time resign and discharge itself of any and all trust hereby created by a resignation in writing filed in the Register's or Recorder's Office of the county in which the instrument shall have been filed or recorded, and further that in case of the resignation, inability or refusal to act of the Trustee at any time, any action hereunder may be required by any person entitled thereto, then CHICAGO TITLE AND TRUST COMPANY, a corporation created and existing under the law of the State of Illinois and doing business in the City of Chicago, Illinois, shall be and it is hereby appointed and made successor in trust to said Trustee under this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such successor in trust for its uses and purposes aforesaid.

13. The Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured hereby has been fully paid, and the Trustee may execute and deliver a release hereof to and at the request of any person who shall either before or after maturity thereof, present to the Trustee the note described in item (a) of the granting clause hereof representing that all indebtedness secured hereby has been paid, which representation the Trustee may accept as true without inquiry. The Trustee shall in no event be obligated to ascertain whether any additional advance referred to in item (b) of the granting clause hereof has been made hereunder and then remains outstanding, and the written obligation of the Mortgagee evidencing such additional advance has been theretofore presented to the Trustee for identification as herein provided. In no event shall any successor trustee have any duty to inquire or ascertain whether any additional advance has been made hereunder, whether or not the written obligation or obligations evidencing the same have been identified by the Trustee hereunder. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described in item (a) above any note which bears a certificate of identification supporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of such note and which purports to be executed by the person herein designated as the maker thereof and where the release is requested of the original trustee and it has been executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note described in item (a) above 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 person herein designated as the maker thereof. In the event any note or obligation presented to the Trustee or its successor trustee in connection with any such release bears thereon any endorsement of any person who was or was purported to be the holder thereof, the Trustee or any successor trustee may accept such endorsements as genuine without further inquiry, but the Trustee or any successor trustee may also, but shall not be obligated to, require that all such signatures on such endorsements be guaranteed by a bank or trust company.

14. 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 holder of the indebtedness secured hereby, or such other person, firm or corporation as the holder of the indebtedness secured hereby may desire, on each month, an amount equal to 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills and 1/12th of the annual taxes and assessments assessed against the premises or such greater amount as the holder of the indebtedness secured hereby may desire, which amount shall be deposited in a fund sufficient to pay the taxes and assessments and insurance premiums anticipated to be payable with respect to the premises in that calendar year. The money thus deposited in such insurance and tax reserves are to be held without interest and are to be applied in the payment of such taxes and assessments as the same become due or for renewing insurance policies when the same are due for said purposes, and in the event of any deficiency 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 relating to the payment of taxes, assessments and insurance premiums. In case of default in payment of any such monthly installment or in the performance of any of the covenants and agreements of Mortgagee herein contained, the holder of the indebtedness secured hereby may apply any and all sums then in deposit on account of the indebtedness secured hereby.

15. Each and every remedy herein conferred upon or reserved to the Trustee or the holder of the indebtedness secured hereby shall be cumulative and shall be in addition to every other remedy or remedy available to the Trustee or the holder of the indebtedness secured hereby, and no exercise of any right or power accruing upon any default shall impair any such right or power or be construed as a waiver of any such defect or acquisition thereof; that any such right and power may be exercised from time to time and as often as may be deemed expedient. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagee and its heirs, assigns and legal representatives, and the word "Mortgagee" when used herein shall include all such persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed this Trust Deed or any note or obligation evidencing any of the indebtedness secured hereby.

In Witness Whereof, this Trust Deed has been executed and attested by Mortgagee the day and year first above written.

Daymond Scott (SEAL)
Daymond Scott
Annie Ruth Scott (SEAL)
Annie Ruth Scott

STATE OF ILLINOIS
COUNTY OF COOK

Dorothy D. Larson

A Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

Daymond Scott and Annie Ruth Scott, his wife

who are personally known to me to be the same person(s) whose names relate to the foregoing instrument, appeared before me this day in person and acknowledged that he/she, they signed, said and delivered the said instrument as he/she, their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Nov. 12, 1975 *Sidney R. Olsen* 23290453 President

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth and the said President and Secretary also acknowledged that he/she, as custodian of the corporate seal of said Company, had affixed the seal of said Company to said instrument as he/she, their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

7th November 1975
By Commission Expires January 10, 1978
My Commission Expires

DELIVER TO: *23290453*
PLEASE RETURN TO:
FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON
600 DAVIS STREET
EVANSTON, ILLINOIS 60204
OR BOX 661

FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON
Andrew S. Zupnik
Andrew S. Zupnik, Trust Officer

END OF RECORDED DOCUMENT

23290453