

ATTACHED HERETO AND MADE PART HEREOF (VAN 75-32612)

holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy) and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; that the Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required 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 such a purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any sale or foreclosure effected or to be effected, that reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be no more than the actual out-of-pocket expenses incurred by Trustee in connection with such matter, and shall be paid by the holder of the note immediately due and payable without notice, without prejudice to the right of the holder of the note to recover the amount of any such expenses from the proceeds of this mortgage.

2. 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 officer 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.

3. As the option of the holders of the note and without notice to First Party, its successors or assigns, 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 any of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the acts specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the line articles hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose and to sell the premises in any suit to foreclose the lien hereof, they shall be allowed and included in 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 attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and abstract evidence, stampers' charges, publication costs and costs which may be estimated at its time to be expended after entry of the decree of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurance 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 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 any proceeding, including prior 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 of the line articles secured, or the preparations for the commencement of any suit for the foreclosure or default after accrual of such right to foreclose, whether or not actually commenced, or the preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an amount of all such principal and interest 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 or other 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 First Party, its legal representatives or assigns, as their rights may appear.

6. 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 value of the premises or the time of application for such receiver, of the person or persons, if any, for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then in possession of a mortgagor or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issue writs of replevin 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 is redemption or not, as well as during any further time when First Party, its successors or assigns, consent to the intervention of such receiver, to collect such rents, issues and profits, and all other proceeds which may be necessary or are usual in such cases for the better protection, 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 the hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree or decree in this trust deed or any law, special agreement 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.

7. 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.

8. Trustee has no duty to examine the title, location, 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 the agents or employees of Trustee, and it may require independent satisfactory title before exercising any power herein given.

9. 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 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 representative Trustee may accept as true without inquiry. Where a release is granted to a receiver, Trustee, such receiver, Trustee may accept as true the genuine note herein described or any note which bears a certificate of identity as appearing to be executed by a prior trustee hereunder, of which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party and where the release is requested of the original trustee and it has never executed a certificate of identity as appearing to be executed by a prior trustee hereunder, it may accept as the genuine note herein described any note which may be presented which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

10. Trustee may provide by instrument in writing filed in the office of the Recorder or Register of Titles in which the instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then or former or of Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the same 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.

TRUST DEED DATED OCTOBER 24, 1975
RIDER ATTACHED HERETO AND MADE PART HEREOF

11. Mortgagors further agree that upon default in the payment of any of the said installments 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, the rate of 9.5 per cent per annum upon the total indebtedness as to all 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.

12. 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 December, 1975, a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes next accruing against said premises computed on the amount of the 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.

13. 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.

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

RIDER ATTACHED HERETO AND MADE PART HEREOF

COOK COUNTY, ILL.
FILED FOR RECORD

Nov 20 10 09 AM '75

William A. ...
RECORDS & DEEDS

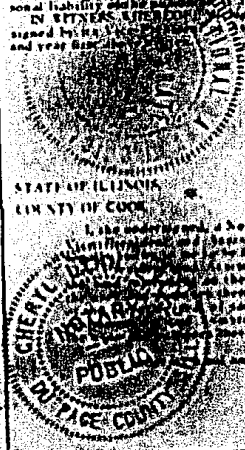
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THIS TRUST DEED is executed by the Michigan Avenue National Bank of Chicago, not personally but as Trustee as hereinafter provided in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Michigan Avenue National Bank of Chicago, not personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenants, conditions or terms as implied herein contained. All such liability, if any, being expressly waived by Trustee and by every person not or hereafter claiming any right or security hereunder, and this waiver by the First Party and its successors and said Michigan Avenue National Bank of Chicago personally are concerned, the legal holder of the said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof and the enforcement of the lien hereby created, in the manner herein and in said note provided or by action or in law. The personal liability of the said Michigan Avenue National Bank of Chicago not personally but as Trustee as aforesaid, has ceased three days after the date hereof.

IN WITNESS WHEREOF, the Michigan Avenue National Bank of Chicago not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Secretary, William A. ... President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

MICHIGAN AVENUE NATIONAL BANK of Chicago
as Trustee as aforesaid, and not personally.

By *George M. ...* VICE PRESIDENT
Attest *William A. ...* ASSISTANT SECRETARY



9th day of October 1975

Charles E. ...

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TOLKIE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD

The instrument here mentioned in the within Trust Deed has been identified
hereunder under identification No. 1009
PARK NATIONAL BANK OF CHICAGO

UNOFFICIAL COPY

Unit No. B-211 as delineated on the survey of the following described parcel of real estate (hereinafter referred to as "Parcel")

That part of the Northeast 1/4 of Section 16, Township 41 North, Range 13 East of the Third Principal Meridian as follows: commencing at the Southeast corner of said North east 1/4; thence North on East line of said Section 9.91 chains to center of Cross Point Road; thence South 43.5 degrees West on center of said Road 3.74 chains to a point being a place of beginning; thence North 26 degrees West 25.77 chains to a point in the South line of land owned by Philipp Welle, said point being 14.40 chains West of the East line of said Section 16; thence West along the South line of said Philipp Welle's land to the East line of the West 7 acres of the East 1/2 of the Northeast 1/4 of Section 16 aforesaid; thence South along said last mentioned line 6.26 chains; thence South 36 degrees East, 23.41 chains to center of Road; thence Northerly along center of Road to a point 4.06 chains Southwest of the intersection of the center line of said Point Road and East line of said Section 16 and measured along the center line of said Cross Point Road; thence Northeast 21.12 feet to the point of beginning (except that part thereof lying West of the East line of Lamson Avenue extended North, also except that part lying Southeast of a line drawn at 90° to the Northeasterly line of said property, and except also that part lying Northwesterly of a line drawn from the North-easterly corner thereof, said line forming an interior angle of 82°16'33" with said Easterly corner thereof, said line forming an interior angle of 45°00' with the Northeasterly line) all in Cook County, Illinois, excepting therefrom the following described property: that part of the Northeast 1/4 of Section 16, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows: commencing at the Southeast corner of said Northeast 1/4; thence North on the East line of said Section 9.91 chains to the center of Cross Point Road; thence South 43.5 degrees West on the center of said Road 3.74 chains; thence North 26° West, along a line which intersects the South line of the land owned by Philipp Welle at a point 14.40 chains West of the East line of said Section 16, for a distance of 554.20 feet; thence Southwest, along a line which forms with the last described course an angle of 97°43'20" from Southeast to Southwest, for a distance of 133.93 feet; thence Southeast along a line which forms with the last described course an angle of 88°59'30" from Northeast to Southeast, 55.51 feet to the point of beginning; thence continuing on the last described course 94.15 feet; thence Northwesterly along a line forming an interior angle of 45°00' with the last described course, 7.07 feet; thence Northwesterly along a line forming an interior angle of 135°53' with the last described course, 18.15 feet; thence Southwesterly along a line forming an interior angle of 282°28' with the last described course, 53.51 feet; thence Northwesterly along a line forming an interior angle of 93°14'20" with the last described course, 44.04 feet to a line 45.00 feet Easterly of and parallel to the East line of Lamson Street extended North, thence Northwesterly along said line 43.00 feet Easterly 71.96 feet; thence Northeasterly along a line forming an interior angle of 110°57' with the last described course, 28.68 feet; thence Southwesterly at 90° to the last described course 27.00 feet; thence Northeasterly at 90° to the last described course 14.71 feet, to the point of beginning.

NOV 20 64-23-905E

which said survey is attached as Exhibit "A" to a certain Declaration of Condominium Ownership made by the American National Bank and Trust Company of Chicago, as Trustee under a certain Trust Agreement dated November 20, 1972, and known as Trust No. 778, and recorded in the Office of the Recorder of Deeds of Cook County, as Document No. 23-286-241

together with an undivided 2.1693 interest in said Parcel (excepting from said Parcel all property and space comprising all the Units thereon as defined and set forth in said Declaration of Condominium Ownership and survey).

Mortgagor furthermore expressly grants to the Mortgagee, its successors and assigns, all rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration and the rights and easements set forth in other Declarations of Condominium Ownership made by American National Bank and Trust Company of Chicago, as Trustee under Trust No. 775 whether heretofore or hereafter recorded affecting other premises owned by said Trust adjacent to the above described property, and the easements for ingress and egress, sewer and water set forth in a certain Declaration of Easement heretofore recorded as Document No. 23-284-954.

This mortgage is made subject to all rights, benefits, easements, restrictions, conditions, reservations and covenants contained in said Declaration, and the Mortgagor expressly reserves to itself, its successors and assigns, the rights, benefits and easements set forth in said Declaration for the benefit of the above described unit.

TRUST DEED DATED OCTOBER 2, 1975
LEGAL DESCRIPTION ATTACHED HERETO AND MADE PART HEREOF
MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, AS TRUSTEE,
U/T/A DATED 10/20/75, N/A TRUST NO. 2612

Gross Point Towers
9242 Gross Point Road

23 299 565

END OF RECORDED DOCUMENT