

# UNOFFICIAL COPY

1975 DEC 4 PM 12 35

RECORDED IN COOK COUNTY

DEC-4-75 106303 - 23313424 - A - Rec

5.00



## TRUST DEED

23 313 424

CTIC 7

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT made November 18, 1975, between

Stephen E. McGavock and Theresa M. McGavock, his wife - herein referred to as "Mortgagors," and Bank of Rolling Meadows, Rolling Meadows, 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 Five Thousand and no/100 (\$5,000.00) Dollars evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest according to the terms, tenor and effect thereof.

All such payments on account of the indebtedness evidenced by said Note to be first applied to interest on the unpaid principal balance and the remainder to principal, provided that the principal of each installment unless paid when due shall bear interest at the rate of 12.0% per annum, and all of said principal and interest being made payable at such banking house or trust company in Rolling Meadows, Illinois as the holder of the note may, from time to time in writing appoint, and in absence of such appointment, then at the office of Bank of Rolling Meadows in said City.

NOW, THEREFORE, the Mortgagors warrant the payment of the said principal sum of money and the 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 duly by the Mortgagors CONJUNCTLY AND SEVERALLY unto the Trustee in and to the following described Real Estate and all of their estate, rights and interests therein, situate, lying and being in the City of Rolling Meadows, Cook County, Illinois, AND STATE OF ILLINOIS, to wit:

Parcel 1: Lot 19 in Creekside at Plum Grove Unit 1, according to the plat thereof recorded by the Recorder of Deeds of Cook County, Ill. on April 14, 1967 as doc. 20109752, & being a Resubdivision of part of lot 1 of Louchios Farm Subdivision in the North half of Section 35, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Ill. Parcel 2: Easement for the benefit of Parcel 1 for Egress & Egress over Class 'A' Easement located on lots 20, 21, & 22 as disclosed by Plat of Creekside at Plum Grove Unit 1, being part of a Resubdivision of part of Lot 1 of Louchios Farm Subdivision in the North half of Section 35, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Ill. as set forth in the declaration made by Pioneer Trust & Sav. Bank, a corporation of Ill., as Trustee under Trust Agreement dated 10/6/66 and known as Trust No. 15713 dated June 1, 1967 and recorded June 2, 1967 as document 20154720.

which with the property hereinafter described, is referred to herein as the "premises." THE MORTGAGORS with all improvements, tenements, raw materials, fixtures, and appurtenances thereto, belonging, and all rents, issues and profits thereon, for so long and during all such times as the Mortgagors may be entitled thereto (which are pledged hereto) and on a par with said real estate and not including and all apparatus, equipment or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors, windows, floor coverings, radiators, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate, whether the same be 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 considered as constituting part of the real estate. I HAVE AND I HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes and upon the covenants 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 release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand of 5 of Mortgagors the day and year first above written.  
Stephen E. McGavock [SEAL] Theresa M. McGavock [SEAL]

STATE OF ILLINOIS, I, Elaine M. Broadfoot  
County of Cook, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Stephen E. McGavock and Theresa M. McGavock, his wife

who personally known to me to be the same person 5 whose name 5 appears subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument at their free and voluntary act, for the uses and purposes therein set forth.

Witness my hand and Notarial Seal this 18th day of November 1975.  
Elaine M. Broadfoot Notary Public

20313424



THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements here or hereafter situated on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured 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) comply within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (6) make no material alterations or use of premises except as required by law or municipal ordinance.

2. Mortgages shall pay before any penalty attaches all general taxes and shall pay special taxes, special assessments, water charges, sewer charges, 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 Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may incur or incur.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage, by fire, lightning or conditions under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all on terms satisfactory to the holders of the note, under insurance policy payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall insure all policies including additional and terminal policies to holders of the note and in case of insolvency about to expire, shall deliver terminal policies not less than ten days prior to the expiration date of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgages in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, which may include, without limitation, mortgages, judgments, liens or other prior liens or title or claim thereon, or redeem from any tax sale or forfeiture of title or premises, or pay any tax or lien or other money advanced by Trustee or the holders of the note to protect the mortgage premises and the holders of the note, or make any other reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be in addition to the interest secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of per annum, until the date of payment of such indebtedness, which shall never be considered as a waiver of any right accruing to them on account of any default hereunder by the Mortgages.

5. 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 thereon.

6. Mortgages shall pay, each term of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgages, 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 payment of any installment of principal or interest on the note, or (b) in the event of default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

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 attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and excise taxes, stamp duties, publication costs and costs which may be estimated as to items to be expended after entry of the decree for procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens 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 in evidence to holders at any sale which may be had pursuant to such decree, the true condition of the title to the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become a part of the additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, which shall be secured by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) 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, and third, to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, an amount to Mortgages, 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 the lien hereof, 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 Mortgages 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 Mortgages, 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 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 interposing 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 to inquire into the validity of the signatures or the identity, capacity or authority of the signatories on the note or trust deed, 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 indemnities satisfactory to itself before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of (1) any 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 hereof, 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 note herein described any note which bears an identification number purporting to be placed thereon by a past trustee hereunder, 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 placed its identification number on the note described herein, it may accept as the 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 resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which the instrument shall have been returned or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are situated shall be 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the indebtedness secured by this trust deed, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be deemed to mean "notes" when more than one note is used.

23 313 424

This document prepared by : John J. Wilkinson  
Bank of Rolling Meadows  
Rolling Meadows, Il. 60008

MAIL TO:

BANK OF ROLLING MEADOWS  
3250 Kirchoff Road  
Rolling Meadows, Il. 60008

PLACE IN RECORDER'S OFFICE BOX NUMBER

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

One Black Twig Road  
Rolling Meadows, Il. 60008