

23 346 905

Form 15-C (Rev.) - TRUST DEED - Insurance and Receiver

Perfection Legal Forms & Printing Co., Rockford, Ill.

This Indenture WITNESSETH, That the Grantor K. J. PHELAN and MARY PHELAN

of the Village of Oak Park County of Cook and State of Illinois

for and in consideration of the sum of EIGHTY THOUSAND AND NO/100THS (\$80,000.00) -Dollars in hand paid, CONVEYS and WARRANTS to C. WILLIAM POLLARD, as Trustee

of the City of Wheaton County of DuPage and State of Illinois and to his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the County of COOK

State of Illinois to-wit:

Lot 17 in Hoard and Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles Subdivision of Lots 10 to 16 inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of land in the South West corner of the North West Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Prepared by: W. Thomas Powell, 330 Naperville Road, Wheaton, Illinois

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois IN TRUST nevertheless, for the purpose of securing performance of the covenants and agreements herein.

WHEREAS, The Grantor K. J. PHELAN and MARY PHELAN are justly indebted upon their principal promissory note bearing even date herewith in the sum of EIGHTY THOUSAND AND NO/100THS DOLLARS (\$ 80,000.00 )

together with interest on the balance of principal remaining from time to time unpaid at the rate of eight (8%) per cent per annum from January 1, 1976 as follows: SIX HUNDRED SIXTY-NINE AND 20/100THS (\$669.20) DOLLARS or more on February 1, 1976 and SIX HUNDRED SIXTY-NINE AND 20/100THS (\$669.20) DOLLARS or more on the first day of each and every month thereafter with a final payment of principal and interest due and owing on January 1, 1996.

at Wheaton College, Wheaton, Illinois or such other place as the legal holder hereof may from time to time in writing appoint.

THE GRANTOR covenant and agree as follows: (1) to pay said indebtedness, and the interest thereon, in and in said notes and coupons provided, or according to any agreement extending time of payment; (2) to pay prior to the time that penalty will attach in each year, all taxes and assessments against said premises, and conditional to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; (5) to keep all buildings at any time on said premises insured against loss by fire and tornado, to the full insurable value, in companies to be approved by the holder of said indebtedness and deliver to the said holder of said indebtedness the insurance policies so written as to require all loss to be applied in reduction of said indebtedness; (6) to keep the said property tenable and in good repair; and (7) not to suffer any mechanic's or other lien to attach to said premises. In the event of failure so to insure, to pay taxes or assessments, or to keep the property in good repair, or to prevent mechanic's or other liens attaching to said premises, the grantee, or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or make such repairs as he may deem necessary to keep the said premises in a tenable condition; or discharge or purchase any tax lien or title affecting said premises; and all monies so paid, the grantor agree to repay immediately without demand, and the same, with interest thereon from the date of payment at seven per cent. per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the aforesaid covenants or agreements, the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable and law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED that all expenses and disbursements, paid or incurred in behalf of complainant in connection with the foreclosure hereof-including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing an abstract of title showing the whole title to said premises embracing foreclosure decree-shall be paid by the grantor; that the like expenses and disbursements, occasioned by any suit or proceeding wherein the trustee, or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the grantor; that such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceeding, which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor a release hereof given, until all such fees, expenses and disbursements, and the costs of suit, including solicitor's fees, have been paid. The grantor waives all right to the possession of and income from said premises pending such foreclosure proceedings, and until the period of redemption from any sale thereunder expires, and agree that upon the filing of any bill to foreclose this Trust Deed, a Receiver shall upon motion of Solicitor for complainant, without notice, be immediately appointed by the court before which such motion for the appointment of a receiver shall come on for hearing, to take possession or charge of said premises, and collect such income and the same, less receivership expenditures, including repairs, insurance premiums, taxes, assessments and his commissions, to pay to the person entitled thereto in reduction of the indebtedness hereby secured, in reduction of the amount of any decree of sale entered in any foreclosure proceeding, in payment or reduction of any deficiency after a Master's or Commissioner's sale under any decree of sale, in payment or reduction of any deficiency decree entered thereon, or, if not in either manner so applied, the court approving the receiver's report shall order that the same be paid to the person entitled to the deed under the Master's or Commissioner's sale. A bond on application for receiver is hereby expressly waived and it shall not be the duty of the trustee, legal holder of the notes or purchaser at any Master's or other sale to see to the application of the principal sum hereby secured or of the purchase money; or to inquire into the validity of any taxes, assessments, tax sales, tax titles, mechanic's or other liens or titles, or the necessity for repairs, in advancing money as hereinbefore provided.

IN THE EVENT of the death, inability, removal or absence from said DuPage County of the grantee, or of his refusal or failure to act, then Gary-Wheaton Bank of said County is hereby appointed to be the first successor in this trust; and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor in this trust. And when all the aforesaid covenants and agreements are performed, the trustee, or his successor in trust, shall release said premises to the party entitled thereto on receiving his reasonable charges.

WITNESS the hand and seal of the grantor this 5th day of January A. D. 19 76

[SEAL] K. J. Phelan [SEAL] [SEAL] Mary Phelan [SEAL]

641577  
LATER DATE

10.00

23 346 905

# UNOFFICIAL COPY

STATE OF ILLINOIS

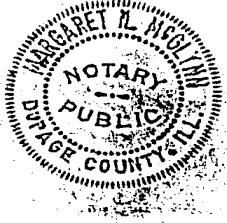
County of COOK

} ss

I, the undersigned, a Notary Public

in and for, and residing in said County, in the State aforesaid

DO HEREBY CERTIFY, that K. J. PHELAN AND MARY PHELAN HIS WIFE



personally known to me to be the same persons, whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, seal 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 notarial seal, this 5<sup>th</sup> day of January A. D. 1976

My Commission Expires September 21 1977

Margaret H. McLaughlin

Principal Note Identified by:

COOK COUNTY  
FILED FOR  
JAN 7 3 03 PM '76

\*23346905

No. BOX 533

**TRUST DEED**

TO

STATE OF \_\_\_\_\_  
LSS. No. \_\_\_\_\_  
County \_\_\_\_\_

This instrument was filed for record in the Recorder's Office of \_\_\_\_\_ County aforesaid, on the \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_ M. and recorded in Book \_\_\_\_\_ of \_\_\_\_\_ on Page \_\_\_\_\_

RECORDER

Mail To:

W. Thomas Powell  
330 Naperville Rd.  
Wheaton, Ill. 60187

Perfection Legal Forms & Printing Co., Rockford, Ill.

**END OF RECORDED DOCUMENT**