

UNOFFICIAL COPY

GEORGE E. COLE
LEGAL FORMS

FORM No. 206
May, 1969

TRUST DEED (Illinois)
For use with Note Form 1428
(Monthly Payments Including Interest)

23 362 108

The Above Space For Recorder's Use Only

THIS INDENTURE, made January 12, 1976, between Kenneth W. Anderson and Helen A. Anderson, his wife, Argo State Bank, an Illinois Banking Corporation

herein referred to as "Mortgagors," and herein referred to as "Trustee," witnesseth that, Whereas Mortgagors are justly indebted to the legal holder of a principal promissory note (hereinafter referred to as "Note") of even date herewith, executed by Mortgagors, made payable to Trustee

and delivered in and by which note Mortgagors promise to pay the principal sum of **Four Thousand Five Hundred Sixty-four and 32/100** Dollars, and interest from **date hereof** on the balance of principal remaining from time to time unpaid at the rate of **6 1/2** per cent per annum, such principal sum and interest to be payable in installments as follows: **Ninety-five and 09/100** Dollars on the **15th** day of **February**, 1976, and **Ninety-five and 09/100** Dollars on the **15th** day of **January**, 1980, all such payments on account of the indebtedness evidenced by said note to be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal, the portion of each of said installments constituting interest, to the extent not paid when due, to bear interest after the date for payment thereof, at the rate of **highest rate provided by law**, and all payments being made payable at **Argo State Bank**

or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that in the event of the legal holder thereof, and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms hereof, or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed (on which ever election may be made at any time after the expiration of said three days, without notice), and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and 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, Mortgagors by these presents CONVEY AND WARRANT unto the Trustee, its or his successors and assigns, the following described Real Estate, and all of their estate, right, title and interest therein, situate, lying and being in the **Village of Justice**, **Cook** County, **Illinois**, to wit:

Lots 40 and 41 (except the East 5 feet of said Lots) and Lots 42 and 43 in E. H. Wunderlich's Subdivision of Lot 2 in Circuit Court Partition of the South East 1/4 of Section 27, Township 38 North, Range 12 East of the Third Principal Meridian except therefrom a piece of land described as follows: Commencing at the South East corner of Section 27 aforesaid, thence West 15 rods, thence North 12 degrees West 78 rods, thence North 40 degrees East 47 rods to the East line of said Section 27 aforesaid, thence South on said section line to point of beginning also that portion lying North of road in the North East 1/4 of Section 34, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Or in case the undersigned shall without prior written consent of the holder or holders hereof, so long and during all such times as Mortgagors may be entitled thereto (which rents, issues and profits are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, apparatus, equipment or articles now or hereafter thereon or therefrom used to supply heat, gas, water, light, power, refrigeration and air conditioning (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, awnings, storm doors and windows, floor coverings, major beds, stoves and water heaters. All of the foregoing are declared and agreed to be a part of the mortgaged premises whether physically attached thereto or not, and it is agreed that lessors or assigns shall be part of the mortgaged premises.

TO HAVE AND TO HOLD to the premises unto the said Trustee, its or his successors and assigns, forever, for the purposes, and upon the uses 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 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 hereby are made a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hands and seals of Mortgagors the day and year first above written.

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

Kenneth W. Anderson
Kenneth W. Anderson
Helen A. Anderson
Helen A. Anderson

State of Illinois, County of Cook



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Kenneth W. Anderson and Helen A. Anderson, his wife** 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 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 official seal, this **12th** day of **January**, 1976
Commission Expires **9-10-78**

Day of **January**, 1976
Frances Thill
Frances Thill, Notary Public

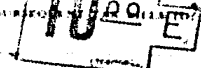
This instrument was prepared by **Joyce Lietz, c/o Argo State Bank, Summit, Ill.**

ADDRESS OF PROPERTY
**7700 Garden Lane
Justice, IL 60458**

NAME **Argo State Bank**
ADDRESS **P. O. Box 375**
CITY AND STATE **Summit, IL**
ZIP CODE **60501**

THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY. IT IS NOT A PART OF THIS TRUST DEED. SEND ALL CORRESPONDENCE TO THE ADDRESS ABOVE.

OR RECORDER'S OFFICE BOX NO



23362105

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanics' liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) 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; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.
2. Mortgagors shall pay before any penalty attaches all 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 the original or duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest in the manner provided by statute any tax or assessment which Mortgagors may desire to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under mortgages payable without notice, and interest thereon at the rate of _____ percent annum. Insurance policies shall be issued by the standard mortgage clause 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 about to expire, shall deliver renewal policies not less than ten days prior to the respective dates 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 herebefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior mortgages, and may, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or reduction from any tax, forfeiture, affecting said premises or content any tax or assessment. All moneys paid for any of the purposes herein authorized, and all expenses and charges incurred in connection therewith, including reasonable attorney's fees, and any other moneys advanced by Trustee or the holders of the note in payment of the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be a first lien and shall become immediately due and payable without notice or demand, and shall be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.
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 office 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.
6. Mortgagors shall pay each debt of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case default shall occur, and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
7. When the indebtedness hereby secured shall become due, whether by the terms of the note, described on page one, or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof, and shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In a suit to foreclose the lien hereof, there shall be allowed and included as additional or in addition to the debt for sale all expenditures and charges which may be paid or incurred by or on behalf of Trustee or holders of the note, for attorney's fees, Trustee's fees, appraiser's fees, ordinary and special expenses, stamping charges, publication costs and costs which may be estimated as to items to be expended, or in or out of the discharge of proceedings, all such abstracts of title records and extraneous items, guarantee policies, foreman certificates, and similar or similar assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary or proper to procure such suit or to be paid to holders at any sale which may be had pursuant to such decree, the true condition of the title to or the value of the premises. In addition, if expenditures and expenses of the nature in this paragraph provided for are made, so much additional and further secured hereby, and made due and payable, with interest thereon at the rate of _____ percent annum, which paid or incurred by Trustee or holders of the note in connection with or in any action, suit or proceeding, including but not limited to probate and bankruptcy proceedings to which either of them may be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or the preparation for or the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not a final judgment or a final decree or a final order of the court in the defense of any such abstract or proceeding which might affect the premises of 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 hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.
9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the party in which such complaint 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 Mortgagors, 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 final judgment and decree, during the full statutory period for redemption, whether there be redemption or not, as well as during the period of redemption, when Mortgagors, except for the interest on such sale receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are used in such cases for the protection, possession, control, management and operation of the premises during the whole or any part thereof. The Court from time to time may authorize the receiver to apply the net income in his hands or payment in whole or in part of a certain indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become a lien on the premises or on the proceeds thereof, provided such application is made prior to foreclosure sale. (2) the debtors' discharge of a sale in such cases.
10. No action for the enforcement of the lien of this Trust Deed or of any provision hereof shall be deemed to be a defense which would not be good and available to the party interfering 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 obligated to record this Trust Deed or to exercise any power herein given unless expressly authorized by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or intentional act that of the agents or employees of Trustee, and he may rely on conditions satisfactory to him before exercising any power herein given.
13. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence, but all indebtedness secured by this Trust Deed and all taxes and charges shall be paid and delivered a release hereof to and at the expense of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal 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 note secured by such an assignor Trustee may accept as the genuine note hereof described if any note which bears a certificate of identification purporting to be executed by a prior Trustee hereunder of which conforms in substance with the description hereof contained in the principal note and which may be executed by the persons herein designated as the makers thereof, and where the release is requested of the original Trustee hereof, he may accept as the genuine note hereof described any note which may be presented and which conforms in substance with the description hereof contained in the principal note and which purports to be executed by the present herein designated as makers thereof.
14. Trustee may issue by instrument in writing filed in the office of the Recorder or Recorder of Deeds in which this instrument shall have been recorded or filed, in case of the death, resignation, inability or refusal by act of Trustee, Chicago Title Insurance Company shall be the first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, the then Recorder of Deeds of the county in which the premises are situated shall be second 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.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note of this Trust Deed.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE COPY ATTACHED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD

The Instrument Note mentioned in the within Trust Deed has been
ATRO State Bank, an Illinois Banking Corporation
J. A. Patrick, Asst. Vice President

END OF RECORDED DOCUMENT