

TRUST DEED

23 383 227

Form 29 3-58

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made February 2, 19 76 between

Reginald W. Jones and Margaret Jones (his wife)

First Security Bank of Wood Dale herein referred to as "Mortgagors", and CHICAGO TITLE AND TRUST COMPANY

an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the Principal Sum of Two Thousand Forty and no/100 DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum on DEMAND with interest thereon from date at the rate of 9.5%

per centum per annum, payable semi-annually

with all of said principal and interest bearing interest after maturity at the rate of 9.5% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Wood Dale Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of First Security Bank of Wood Dale in said City, Wood Dale, Illinois

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said 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, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of the estate, right, title and interest therein, situate, lying and being in the Village of Elk Grove, COUNTY OF Cook AND STATE OF ILLINOIS.

Lot 5428 in Elk Grove Village, Section 18, being a Subdivision of the South East quarter of Section 36, Township 1 North, Range 10 East of the third Principal Meridian

23 383 227

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER WITH all improvements, accessories, appurtenances thereto belonging, and all rents, leases and profits thereon as long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and fixtures, and all apparatus, equipment or articles now or hereafter therein 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, shutters and window blinds, floor coverings, inlaid beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its 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 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, seal, and seal of Mortgagors the day and year first above written.

Reginald W. Jones [SEAL] Margaret Jones [SEAL]

Gary Nowman [SEAL] Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Reginald W. Jones and Margaret Jones (his wife)

who, BEG 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, and that they are the legal and lawful owners of the right of behoof.

GIVEN under my hand and Notarial Seal this 3rd day of February, 1976. NOTARY PUBLIC

Prepared by: Valerie Ann Sargent For First Security Bank of Wood Dale 377 Wood Dale Road Wood Dale, Illinois 60191

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

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly authorized by this Trust Deed; (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) complete 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 in said premises except as required by law or municipal ordinance.

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 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.

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 either 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 insurance policies 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 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.

In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore 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 encumbrances of any, and purchase discharge, continuation or service on their or other prior liens or title of (a) portion thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgagee's interest and the lien hereof, shall be a reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.

Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments may do so according to a 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, lien, or title or claim hereof.

Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything to the contrary in this Trust Deed or in any other agreement of the Mortgagors, become due and payable when default shall occur and continue for three (3) days in the payment of any interest due on the performance of any other agreement of the Mortgagors herein contained.

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 on the lien hereof, in any suit to foreclose the true condition of the title to or the value of the premises, in the decree for sale all conditions 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, or fees for recording and recording evidence, stenographers' charges, publication fees and costs (which may be estimated as to items to be expended in any of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates and similar said said assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to avoid one, or 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. 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 (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant 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 actual receipt of 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.

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 principal note and interest coupons, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal note or interest coupons; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

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 solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to their 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 Mortgagors, 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.

No action for the enforcement of the lien or of any provisions 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.

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.

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 execute releases herein given unless expressly obligated by law. Trustee, however, may 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 it before executing any power herein given.

Trustee shall release this trust deed and the lien thereon by power instrument upon presentation of satisfactory 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 thereof, produce and exhibit to Trustee the principal note (with or without the coupons evidencing interest thereon), representing that all indebtedness hereby secured has been paid, which release said Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the maker of the note, and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the principal note described herein, it may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as makers thereof.

Trustee may assign by instrument in writing filed in the office of the Recorder of Deeds of the State of Illinois in which this instrument shall have been recorded or filed, in case of the resignation, disability 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.

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 liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, the interest coupons or this Trust Deed.

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1000 E

REC-676 137533

CHICAGO TITLE AND TRUST COMPANY, as Trustee
by _____
Assistant Secretary
Vice President
Trust Officer

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER
THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD
BE IDENTIFIED BY THE CHICAGO TITLE AND TRUST COMPANY,
TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

D E L I V E R Y
NAME First Security Bank of
STREET Wood Dale
372 Wood Dale Road
CITY Wood Dale, Illinois 60191
OR
RECORDERS' OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES
DIRECT STREET ADDRESS BY ABOVE
DESCRIBED PROPERTY HERE
1601 Von Braun
Elk Grove Village, Ill. 60007

9333227

END OF RECORDED DOCUMENT