



UNOFFICIAL COPY

GEORGE E. COLE  
LEGAL FIRM

FORM NO. 908

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

JAN 23 '78 2 54 P

*Richard A. Chan*  
Clerk

\*24513297

Property of Cook County Clerk's Office

Parties of the first part, jointly and severally further covenant and agree:

24 513 297  
24 476 557

That they will pay each month, in addition to the principal and interest, as one monthly payment, an amount equal to 1/12 of the annual taxes, and special assessment installments, if any, and premiums for insurance for fire and other hazards to protect the party of the second part, which sum is to be held by holder of Note to pay said items when due, and the party of the first part further agrees to secure said bills and deliver them to holder of Note: the holder of the Note shall not be obliged to obtain said bills; nor to advance any funds beyond those it holds, and it shall have sole discretion in their allocation and payment and it shall have the right to pay bills for the above as rendered:

They will not sell the property herein conveyed nor make any conveyance of the title of said property, nor in any way effect exchange of ownership while any part of the indebtedness secured hereby is not fully paid, and in the event they do so, such act shall cause the entire sum due holder of the note secured hereby shall then become due and payable, at sole discretion of holder of Note.

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, renew, 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 mechanic's 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 indebtedness to Trustee or to holders of the note; 5. comply within a reasonable time any building or building 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 either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 most favorable to be attached to each policy, and shall deliver all policies, including additions and renewal policies, to holders of the note, and if any 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 thereon, 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 the indebtedness secured hereby, and without recourse to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the promissory 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 of default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

4. The Trustee or the holders of the note hereby consent making any payment hereby authorized relating to taxes or assessments, may do so according to the best of their belief or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill, state ment or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereon.

5. Mortgagors shall pay all item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the Trustee and without recourse to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the promissory 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 of default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

6. When the indebtedness secured hereby 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 also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage lien. In any suit to foreclose the lien hereof, there shall be allowed and included as additional in debtedness 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 attorney's fees, Trustee's fees, appraiser's fees, costs for documentation and expert evidence, stenographers' charges, publication costs and costs which may be estimated as to claim to be expended for entry of the decree of foreclosure all such abstracts of title, title searches and examinations, guaranty policies, forms, notices, and other data and costs for the same, and for the honorarium of Trustee or holders of the note may seem to be reasonably necessary either to prosecute such suit or to answer to holders of any such claim which may be had pursuant to such decree the true con dition of the title to or the value of the premises. In addition, the expenses and expenses of the nature in this paragraph mentioned shall be borne so much additional indebtedness secured hereby, and shall be due and payable, with interest thereon at the rate of eight per cent per annum, when paid or incurred by Trustee or holders of the note in connection with any action, suit or proceeding, including but not limited to probate and bankruptcy proceedings, in which either of the parties to this Trust Deed or defendant by reason of this Trust Deed or any indebtedness hereby secured or in preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or in preparation for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

7. The proceeds of any foreclosure sale of the premises shall be applied 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, until all principal and interest remaining unpaid; fourth, any surplus to Mortgagors, their heirs, legal repre sentatives or assigns as their rights may appear.

8. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, with or without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the 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 for redemption, whether there be redemption or not, as well as during any further time 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 the Trust indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or hereafter become a lien hereof or of such decree, provided such application is made prior to foreclosure sale; 12. the deficiency in case of a sale or deficiency.

9. No action for the enforcement of the lien of this Trust Deed or of any provision hereof shall be barred by any defense which would not be good and available to the party interested same in an action at law upon the note hereby secured.

10. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and for that purpose shall be permitted for that purpose.

11. 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 his own gross negligence or malfeasance or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

12. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all in debtedness 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 order 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 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 pur port to be executed by the person herein designated as the maker thereof, and where the release is requested of the original Trustee and he has never executed a certificate on any instrument identifying same as the principal note described herein, he 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 person herein designated as maker thereof.

13. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Taxes in which this instrument shall have been recorded or filed. In case of the death, resignation, inability or refusal of any of Trustee, shall be 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 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.

14. 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 or this Trust Deed.

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

The Installment Note mentioned in the within Trust Deed has been

Identified under the name No. 4544  
FIRST NATIONAL BANK OF BOKIE  
BY: *Alphonse J. ...*  
President