UNOFFICIAL COPY

Q 24 525 504 This Indenture, Made June 30, 19R FORD CITY BANK AND TRUST CO., an Illinois Bankin g Corporation, not personally but as Trus provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in part ace of a Trust Agreement July 26th, 1977 con. herein returned to as "First Party," and Ford City Bank & Trust Co. an Illinois corporation herein referred to as TRUSTEE, witnesseth: ۵ THAT NO IEREAS First Party has concurrently herewith executed principal notes bearing even date herewith in the TOTAL PRINCIPAL SUM OF **Forty in ee Thousand Four Fundred T-enty Five & 00/100made payable to BEAREB and delivered, in and by which said Note the Firs: P x+, promises to pay out of that portion of the trust estate subject to said Trust Agreement and herein ofter prifically described, the said principal sum in six (6) INTEL EST ONLY DOLLARS, instalments as follows: on the first day of September 19⁷⁸ . and INTEREST ONLY DOLLARS first successor a month day of each thereafter, to and including the 1979 with a final payment of the balance due on the first first day of Jamery day of February 1979, with interest on the principal balance from time to time unpaid at the rate of 9 3/4 per cent per annum payable monthly ; each of said instalments of principal vering interest after maturity at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking use or trust company in Chicago Illinois, as the holders of the note may, from time to time, in withing appoint, and in absence of such appointment, then at the office of Ford City Bank & Trust Co. NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this cut deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is he, by a browledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its succe are and assigns, the following described Real Estate situate, lying and being in the COUNTY OF AND STATE OF ILLINOIS, to-wit:

Lot 99 in Lake Lymecod Unit #3 in Section 7, Township 35 North, Range 15, East of the Third Principal Meridian, in Cook County,

which, with the property hereinafter described, is referred to herein as the "premises."

which, with the property herematter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fastures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles how or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilistion, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awangs, stows and water heaters. All of the foregoing are declared to be a part of said real entities whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

UNOFFICIAL COPY

TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- It is further understood and agreed that:

 (i.) Intil the indebtodness aforesaid shall be fully paid, and in case of the failure of First Party, its such of or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereaffor in the premises which may become damaged or be destroyed; (2) keep said premises in good condulto. And repair, without waste, and free from mechanic's or other liens or claims for hen not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or claim; on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the used arge of such prior lien to Trustee or to holders of the note; (4) complete within a reasonable time any buildings or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereot, (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments with charges, severe charges, and other charges against the premises when due, and upon written replects. It is manner provided by statute, any as or assessment which First Party may desire to contest; (9) seep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies or making make any or was standard mortgage clause to be attached to each policy; and to deliver all prices, judicing additional and renewal policies, to holders of the note, and in case of insurance about it expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; hen an effect of the holders of the note and in observance about it expire, to deliver renewal policies not less than ten days prior to th
- 2. The Trustee or the helders of the note hereby secured make. Tay payment hereby authorized relating to taxes or assessments, may do so according to any bill, stat must or estimate procured from the appropriate public office without inquiry into the accuracy of such \in II statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax hen or title or claim thereof.
- 3. At the option of the holders of the note and without notice to First 2 rty, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding any ning 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 instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.
- 4. When the indebtedness hereby secured shall become due whether by acceleration or other wish holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to fore loss the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sals 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 expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies. Torrens certificates, and similar data and assumances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders 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 hankruptey 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 accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any thirdened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- 5. 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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may annear
- 6. 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 at the time of application.

UNOFFICIAL COPY

for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 time when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, it such 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 of in part of: (1) The indebtedness secured hereby, or by any decree for foreclosing this trust deed, or any tax, spiral 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

- 7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access mereto shall be permitted for that purpose.
- 8. Trustee has no jury 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 its own gross negligence or miscondict or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- 9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all in ebi-dress secured by this trust deed has been fully paid; and Trustee may execute and deliver a release in eof to and at the request of any person who shall, either before or after maturity thereof, produce zwi, exhibit to Trustee the note representing that all indebt-edness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trust of successor trustee may accept as the genuine note herein described any note which bears a critificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note begin 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 on behalf of First Party.
- 10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or file in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds of the county is 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.

 11. Mortgagors hereby valve any and all right of redesption fire sale under any order or decree of foreclosure of this Trust Deed, on its own left and on behalf of each and every person, except decree of judgement credity is if the mortgagors acquiring any interest in or title to the premises subsequent to the case of Trust Deed.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as afor and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, (set each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal car mants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of inv ag it personally, but this instrument is executed and delivered by FORD CTTY BANK AND TRUST CO., as Trustee, old by in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility assumed by, nor shall at any time be asserted or enforced against, FORD CITY BANK AND TRUST CO., its agency employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal no e contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or the holder or holders, owner or owners of such principal notes and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that FORD CITY BANK AND TRUST CO., individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

IN WITNESS WHEREOF, FORD CITY BANK AND TRUST CO., not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President and Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant-Vice-President and Trust Officer, the day and year first above written.

CITY BANK AND TRUST CO. esaid and not personally.

UNOFFICIAL COPY

2000 - 100 -*24525504 STATE OF ILLINOIS) Jee 10 '78 13 32 2 COUNTY OF COOK I. SECTIA B. AFGOET

a Notary Public, in and for said County, in the State aforesaid, DO HEREBY June R. Ritchie of PORD CITY BANK AND TRUST CO. and Edward C. Sweigard of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President & Trust Officer, respectively; appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said assistent Vice President & Trust Officer, then and there acknowledged he... as custodian of the corporate seal of said Bank, did affix the corporate seal

Bank to said instrument as his own free and voluntary act and as the free of said Bank to said instrument as his own free and voluntary act and as the free 2 ad 3 oluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set for al. GIV_N under my hand and notarial seal, this ... A.D. 19.78 204 CON The Installment Note mentioned in the within Trust Deed has been identified hereand lender, the note secured by this Trust for the protection of both the borrower Deed should be identified by the Truit with under Identification No **FRUST DEE** FORD CITY BANK AND TRUST CO. **ORD CITY BAN** AND TRUST CO