

BOX 305 TRUST DEED

24 531 321

11.00

UNIT 7

THIS INSTRUMENT, Made this 5th day of July A.D. 1978 by and between KENNETH S. GUTTKE AND SUSAN L. GUTTKE, husband and wife

of the Village of Glenview in the County of Cook and State of Illinois (hereinafter, "Mortgagor"), and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois, as Trustee (hereinafter, "Trustee"), WITNESSETH:

THAT, WHEREAS, MORTGAGOR is justly indebted to the legal holder or holders of the Promissory Installment Note hereinafter described in the Principal Sum of FIFTY-THREE THOUSAND NINE HUNDRED AND NO/100 Dollars (\$53,900.00), evidenced by one certain Promissory Installment Note (the identity of which is evidenced by the certificate thereon of Trustee), bearing even date herewith made payable to bearer and delivered, which Installment Note (hereinafter, the "Note"), bears interest from date of disbursement until maturity at the rate therein set forth, and which principal and interest is payable as follows:

Interest only due August 1, 1978 thereafter the sum of \$436.69 due and payable on the 1st day of each and every month on and including August 1, 2007 if not sooner paid; each of said monthly payments of \$436.69 shall be applied first in payment of interest at the rate specified in said Note, payable monthly on the balance of said principal sum remaining from time to time unpaid and second on account of said principal sum, said principal sum bearing interest after maturity at the rate of 9 per centum per annum, and all of said principal and interest payments being payable in lawful money of the United States, at such banking house in Chicago, Illinois, as the legal holder(s) of the Note may in writing appoint and until such appointment at the office of The First National Bank of Chicago, in the City of Chicago and State of Illinois; and by which note, it is agreed that the principal sum (together with accrued interest thereon, in case of default as provided in this Trust Deed) shall at any time without notice, become at once due and payable at the place of payment in said Note specified, at the election, as in this Trust Deed provided, of Trustee or of the holder(s) of the Note. NOW, THEREFORE, Mortgagor for the purpose of securing the payment of the Note and the performance of the Mortgagee's obligations herein contained, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents Convey and Warrant unto Trustee, its successors and assigns, the following described Real Estate, situate, lying and being in the Village of Hoffman Estates County of Cook and State of Illinois, to wit:

Lot 17 in Block 2 in Harper's Landing Unit Four being a resubdivision of parts of vacated streets, vacated per Document Number 22650177, and parts of Howie In The Hills Unit Two, being a subdivision of parts of Section 19 and parts of Palatine Estates Subdivision, a resubdivision of Lot 12, Block 32 in Howie In The Hills Unit Two, being a subdivision in the North West 1/4 of said Section 19, Township 42 North, Range 20 East of the Third Principal Meridian, in Cook County, Illinois.

which, with the property hereunder described, is referred to as the "Premises," TOGETHER with all the easements, benefits, privileges, emoluments, and appurtenances now or at any time hereafter thereunto belonging, all buildings and improvements now located or hereafter to be erected on the premises, the rents, issues and profits thereof (which rents, issues and profits are hereby expressly waived), it being understood that the pledge of the rents, issues and profits made in and by this Trust Deed is not a secondary pledge but is a primary pledge on a parity with the mortgagee's lien as security for the payment of the indebtedness secured hereby, and all appurtenances and fixtures of every kind and nature whatsoever, including, but without limiting the generality of the foregoing, all shutters, shades and awnings, screens, storm windows and doors, curtain fixtures, venetian blinds, gas and electric stoves, radiators, heating ranges, bathtubs, sinks, apparatus for supplying or distributing heat, light, water, air conditioning, and all other appliances and equipment in or that may be placed in any building now or hereafter existing on the premises, and all other things and chattels, personal or real, which are hereby intended to be part and parcel of the real estate and appropriated to the use of the real estate, and whether attached or unattached or not, shall for the purposes of this Trust Deed be deemed conclusively to be real estate and conveyed hereby) and also all the rents, issues, profits and interest of Mortgagor of, in and to said premises. TO HAVE AND TO HOLD the above described premises unto Trustee, its successors and assigns forever, for the purposes, uses and trusts herein set forth, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all rights to regain possession of the Mortgaged Property after any default in the payment of said indebtedness or after any breach of any of the covenants herein contained. This Trust Deed consists of two pages. The agreements, conditions and provisions appearing on page 2 (the reverse side of this Trust Deed) are incorporated herein by reference and are hereby made a part hereof and shall be binding on the Mortgagor, their heirs, successors and assigns.

Witness the hand and seal of Mortgagor the day and year first above written.

Kenneth S. Guttke [SEAL] Susan L. Guttke [SEAL] Kenneth S. Guttke Susan L. Guttke

STATE OF ILLINOIS } ss. I, Susan A. Bush, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT KENNETH S. GUTTKE AND SUSAN L. GUTTKE, husband and wife, who are 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 signed, sealed and delivered the said Instrument as they are signed, sealed and delivered for the uses and purposes therein set forth, including the release of homestead. GIVEN under my hand and Notarial Seal this 7th day of July 1978.

The Principal Installment Note mentioned in the within Trust Deed has been identified herewith. R.E. No. REG 47405 EP The First National Bank of Chicago, Trustee. This instrument prepared by and should be returned to Eileen Purvance, The First National Bank of Chicago, One First National Plaza Chicago IL 60670 By Real Estate Officer

THE AGREEMENTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE HEREOF.

- 1. Mortgagor agrees to pay each item of indebtedness secured hereby, when due, according to the terms hereof.
- 2. Mortgagor agrees:
 - (a) to keep the premises in good repair and make all necessary replacements;
 - (b) to insure or rebuild promptly any building or improvement now or hereafter on the premises which may become damaged or destroyed;
 - (c) to comply with all laws and municipal ordinances with respect to the premises and their use;
 - (d) to keep the premises free from liens of mechanics and subcontractors and from all other liens, charges, or encumbrances prior to or on a parity with the lien of this Trust Deed;
 - (e) to permit the Trustee or holder(s) of the Note access to the premises at all reasonable times for purposes of inspection.
- 3. Mortgagor further agrees that no substantial repairs or remodeling of the premises shall be made unless the written consent of the Trustee or holder(s) of the Note shall first have been obtained and Mortgagor shall have deposited with Trustee a sum of money sufficient to pay the cost of such repairs or remodeling. Trustee is hereby authorized to apply the money so deposited either toward the payment of such repairs or remodeling, or upon completion thereof, in payment of the cost thereof and of the reasonable fees of Trustee.
- 4. Mortgagor agrees to pay promptly, and before any penalty attaches, all water rates, sewer charges, general and special taxes and assessments of any kind which may be levied, assessed, charged or imposed upon the premises and to deliver to Trustee, upon request, satisfactory evidence of such payments to Trustees or Trustee or to persons duly authorized, will pay in full, under protest in the manner provided by law, any tax or assessment in which Mortgagor may desire to contest.
- 5. Mortgagor agrees to maintain in force, at all times, fire and extended coverage insurance on the premises at their full insurable value and also agree to insure any other improved buildings on the premises or the holder(s) of the Note may require from time to time. Said insurance shall be carried on the premises as shall be satisfactory to Trustee or the holder(s) of the Note and the policies evidencing the same with mortgage clauses and primary to Trustee or the holder(s) of the Note) attached, shall be deposited with Trustee. An appropriate renewal policy shall be delivered to Trustee not later than ten days prior to the expiration of any current policy.
- 6. In addition to the liability for taxes and assessments payable under the terms of the Note and to provide for the payment of such taxes and assessments, Mortgagor shall deposit with Trustee or the holder(s) of the Note a sum of money equal to one-twelfth of the annual real estate taxes and assessments as determined by the local taxing authority, which shall be applied to pay such taxes and assessments when due. Mortgagor agrees to deposit with Trustee or the holder(s) of the Note any other taxes or assessments as may be required by law.
- 7. Upon default by the Mortgagor of any agreement herein, Trustee or the holder(s) of the Note may, but need not, make any payment or perform any act hereunder required of Mortgagor in any form and manner deemed expedient and may, but need not, make full or partial payment of any debt secured by this Note and any other indebtedness, if any, and purchase, discharge, compromise, or satisfy any debt or obligation of Mortgagor or any other person or entity, or release the premises or the premises or any part or interest therein or any other property of Mortgagor or any other person or entity, and all expenses paid or incurred in connection herewith, including reasonable attorneys' fees and any other payments made by Trustee or holder(s) of the Note to perfect the premises or the property hereunder, including all costs and charges in connection with (1) any proceeding, including purchase and temporary purchase to which the holder(s) of the Note shall be a party, either as plaintiff, claimant, or defendant, by reason of this Trust Deed, or any indebtedness secured hereby, or (2) preparations for the commencement of any suit, or the institution hereof, the removal or sale of the premises, or any other action, whether or not said suit is actually commenced, shall be so much additional evidence of such indebtedness or any other indebtedness secured hereby, and which interest thereon at eight percent per annum, in addition to any other interest payable hereunder, shall be paid by the holder(s) of the Note shall be sole judges of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.
- 8. In respect to any deposit of funds made by the Mortgagor to Trustee hereunder, it is agreed as follows:
 - (a) Such deposits shall not be subject to any withdrawal or withdrawal of the direction or control of the Mortgagor.
 - (b) Such deposits shall be held by Trustee and shall not be subject to the direction or control of the Mortgagor.
 - (c) If a default occurs in any of the terms hereof, or of the Note, Trustee may, at its option, and shall upon written direction by the holder(s) of the Note, terminate the purpose for which said deposits were made, apply the same in reduction or satisfaction of any other indebtedness secured hereby, or for any other purpose as may be ordered by the Trustee or Trustee's attorney.
- 9. If default shall occur in the payment of any monthly installment of principal and interest as provided in the Note; or in the payment of any other indebtedness secured under the Note or this Trust Deed; or in the performance of any other agreement of Mortgagor contained in the Note or this Trust Deed, and shall continue for a period of thirty days, then the following provisions shall apply:
 - (a) All interest hereby shall, at the option of Trustee or the holder(s) of the Note, become immediately due and payable, without notice.
 - (b) Trustee or the holder(s) of the Note may immediately foreclose the lien of this Trust Deed. The court in which any proceeding is pending may, at its option, set aside any or all of the provisions herein before or after sale, without notice to Mortgagor, and without any hearing, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the fair value of the premises, or the occupancy thereof as a tenant, and appoint a receiver for the benefit of Trustee or the holder(s) of the Note, with power to collect the rents, royalties and profits of the premises, or the net proceeds of the sale of the premises, or the full statutory period of foreclosure notwithstanding any redemption. The receiver, out of such rents, profits or net proceeds, may pay costs incurred in the management and operation of the premises, prior and co-terminal thereto, if any, and taxes, assessments, water and sewer charges and improvements, and may also pay for any necessary repairs to the premises, and may pay all or any part of the indebtedness secured hereby or any other debt or liability.
 - (c) In any foreclosure of this Trust Deed, there shall be allowed and included in the decree for sale, to be paid out of the rents, or profits of such sale,
 - (i) all interest remaining unpaid and secured hereby;
 - (ii) all other items advanced or paid by Trustee or the holder(s) of the Note pursuant to this Trust Deed with interest at eight percent per annum from the date of advancement; and
 - (iii) all other costs, attorneys' fees, expenses, and disbursements for documentary and expert original, photostatic, or carbon copies of any instruments, which shall be deemed as to terms to be expended and out of the proceeds of procuring all abstracts of title, title searches and examination, title guaranty policies, Torrens' certificates, and similar items with respect to title which Trustee or holder(s) of the Note may deem necessary in connection with such foreclosure proceeding.
- 10. 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 incurred in the foreclosure proceeding, including all items enumerated in (c); second, all other items which, under the terms hereof, constitute additional secured indebtedness, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Mortgagor, their heirs, successors, or assigns.
- 11. No action for the enforcement of the lien, or of any provision hereof, shall be subject to any defenses which would not be good and binding to the party interposing the same in an action at law upon the Note hereby secured.
- 12. This Trust Deed and the lien created hereby shall be released by Trustee upon full payment of all indebtedness secured hereby, the performance of the agreements herein made by Mortgagor, and the payment of the reasonable fees of Trustee. Trustee may execute and deliver such release up and in the request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the Note and Trust Deed representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry and where Trustee has never examined a certificate on any instrument identifying the same as the Note described herein, in any event as the genuine Note or 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 by the makers thereof.
- 13. It is expressly agreed that neither Trustee nor any of its agents or attorneys, nor the holder(s) of the Note, shall incur any personal liability on account of anything that in law or equity they may do or omit to do under the provisions of this Trust Deed, except in case of fraud or their own willful misconduct.
- 14. The agreements herein contained, shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor, the same as if they were made by and on behalf of all the parties herein and shall bind them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holder(s) of the Note.
- 15. Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee, or to the holder(s) of the Note is intended to be in the exclusion of any other remedy or right, but each and every such remedy or right shall be cumulative and shall be in addition to any other remedy or right now or hereafter existing. No delay or omission to exercise any remedy or right herein or on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default or consequences thereof, nor shall it affect any subsequent default of the same or of a different nature. Every such remedy or right may be exercised from time to time and as often as may be deemed expedient by the Trustee or by the holder(s) of the Note.
- 16. The invalidity of any one or more agreements, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid agreement, phrase, clause, sentence or paragraph had not been inserted.
- 17. Trustee hereof may at any time resign as Escrow Agent of the Note hereby created by a resignation in writing filed in the office of the Recorder (or Registrar) of the County in which this instrument shall have been recorded (or registered).
- 18. In case of the resignation, inability or refusal to act of The First National Bank of Chicago, as Trustee, at any time when its services hereunder may be required by any person entitled thereto, then the Chicago Title and Trust Company shall be and it is hereby appointed as the successor in such event to The First National Bank of Chicago, as Trustee under this Trust Deed, with identical powers and authority, and the title to said Mortgage Property shall thereupon become vested in such successor in trust for the uses and purposes aforesaid.

24 531 321

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK
FILED FOR RECORD

Jul 12 '78 1 13 B

24591321