

UNOFFICIAL COPY

TRUST DEED

This instrument was prepared
By C. Walsh, 1250 Shermer Rd.,
Northbrook, Il., 60062

24 554 933

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 22, 19 78, between
THOMAS W. SHEDD AND MARY L. SHEDD, his wife

11.00

herein referred to as "Mortgagors," and
NORTHBROOK TRUST & SAVINGS BANK,
an Illinois corporation doing business in Northbrook, Illinois, herein referred to as TRUSTEE, witnesseth:
THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described,
said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Dollars,
FORTY-SIX THOUSAND FIVE HUNDRED AND NO/100*
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to NORTHBROOK TRUST &
SAVINGS BANK and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from
after date on the balance of principal remaining from time to time unpaid at the rate of
9 3/4 per cent per annum in instalments as follows: FOUR HUNDRED FOURTEEN & 39/100*

Dollars on the 10th day of September 19 78 and FOUR HUNDRED FOURTEEN & 39/100*
Dollars on the 10th day of each Month thereafter until said note is fully paid except that the final pay-
ment of principal and interest, if not sooner paid, shall be due on the 10th day of August 2003
All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal bal-
ance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the
rate of ten per cent per annum, and all of said principal and interest being made payable at such banking house or trust company
in Cook County, 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 NORTHBROOK TRUST & SAVINGS BANK in Northbrook, Illinois.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provi-
sions 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 their estate, right, title and interest therein, situate, lying and
being in the COUNTY OF AND STATE OF ILLINOIS,
to wit: Village of Northbrook Cook

SEE RIDER ATTACHED

PNTI # AC-1881326-166

Plan for Condominium Ownership (referred to as "the Master Declaration") which was recorded as reserves to itself, its
21173838, and
successors and assigns the rights and easements set forth in said Declaration
and said Master Declaration for the benefit of the remaining property des-
cribed therein

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LEGAL DESCRIPTION RIDER

Unit No. 67 as delineated on Plat of Survey of the following described real estate (hereinafter referred to as "Parcel"): The East 111.08 feet of that part of Lot 4 in Superior Court Partition (hereinafter described) lying West of and adjoining the West line of Shermer Road and lying South of and adjoining the South line of Plymouth Lane as recorded July 14, 1970 as Document 21209488; also The West 191.16 feet of that part of Lot 4 in Superior Court Partition (hereinafter described) lying East of and adjoining the East line of Somerset Lane and lying South of and adjoining the South line of Plymouth Lane as recorded July 14, 1970 as Document 21209488; together with that part of Lot 5 in Superior Court Partition (hereinafter described) bounded and described as follows: beginning at the intersection of the North line of said Lot 5 with the East line of Somerset Lane as recorded July 14, 1970 as Document 21209488; thence South on said East line of Somerset Lane extended South, a distance of 58.91 feet; thence Southeasterly on an arc of a circle having a radius of 65.0 feet and whose center is 123.75 feet North of the South line of said Lot 5 and 175.50 feet East of the West line of said Lot 5, a distance of 42.10 feet; thence East on a line (which if extended West would form right angles with said East line of Somerset Lane extended South) a distance of 98.82 feet to the West line of the East 330.0 feet of said Lot 5; thence North on the West line of the East 330.0 feet of Lot 5, a distance of 86.52 feet to the North line of said Lot 5; thence West on said North line of Lot 5, a distance of 130.12 feet to the place of beginning; also The South 5.04 feet of the West 140.25 feet of Lot 4 in Superior Court Partition of the East half of the Southeast Quarter of the Northeast Quarter of Section 16, Township 42 North, Range 12, East of the Third Principal Meridian, according to the plat recorded February 24, 1928 as Document No. 9936295; together with the North 118.73 feet of the West 140.25 feet of Lot 5 in Superior Court Partition aforesaid (excepting from said North 118.73 feet of the West 140.25 feet of Lot 5 that part falling within a circle having a radius of 65.0 feet and whose center is 123.75 feet North of the South line of said Lot 5 and 175.50 feet East of the West line of said Lot 5) all in Cook County, Illinois, which Plat of Survey is attached as Exhibit D to Declaration of Condominium made by First National Bank & Trust Company of Evanston, a National Banking Association, as Trustee under Trust Agreement dated June 23, 1969 and known as Trust No. R-1422, recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document No. 21297385, together with an undivided 5.984 per cent interest in said parcel (excepting from said Parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Plat of Survey).

MORTGAGOR also hereby grants to MORTGAGEE, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and in a certain Declaration of Covenants and Restrictions and Plan for Condominium Ownership for The Commons In Northbrook (hereinafter referred to as "the Master Declaration") which was recorded as Document No. 21173838, and ~~reserves to itself, its successors and assigns the rights and easements set forth in said Declaration and said Master Declaration for the benefit of the remaining property described therein.~~

This MORTGAGE is subject to all rights, terms, liens, easements, restrictions, conditions, covenants and reservations contained in the said Declaration and the said Master Declaration the same as though the provisions of said Declaration and Master Declaration were recited and stipulated at length herein.

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Property of Cook County Clerk's Office

which, with the property hereinafter described, is referred to herein as the "premises."
TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging and all rents, issues and profits thereof for so 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 not secondarily), 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, storm doors and windows, floor coverings, indoor 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.

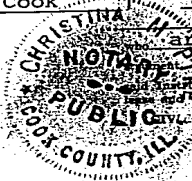
TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes and use in the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits 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 S and seal S of Mortgagors the day and year first above written.

Thomas W. Shedd [SEAL] Mary L. Shedd [SEAL]
Thomas W. Shedd Mary L. Shedd [SEAL]

STATE OF ILLINOIS I, Christina M. Pike
a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
County of Cook Thomas W. Shedd and Mary L. Shedd, his wife



I have personally known to me to be the same person S whose name S subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same as their free and voluntary act, for the and purposes therein set forth, including the release and waiver of the right of homestead.
Given under my hand and Notarial Seal this 24th day of July, A.D. 1918
Christina M. Pike
Notary Public.

24 554 933

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 mechanical or other claims for lien not expressly subordinated to the lien hereof; (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) comply with 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 ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinances.

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 duplicate receipts therefor. To prevent default hereunder Mortgagors shall 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 or 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.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore 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. If any part, purchase, discharge, compromise or settle any tax lien or claim therefor, or redeem from any tax sale or foreclosure 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 mortgaged premises and the lien hereof, plus 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. In action 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.

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 as 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 item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything 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 installment of principal or interest on the note, or (b) when 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 acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures or expenses incurred or to be incurred by or for Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, surveys 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 expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute any suit or to enforce the bid 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 holders of the note herein 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 included in such decree. In the event of any proceeding including protest 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 of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency, actually incurred; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not such suit or proceeding has 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 owing to the Trustee or holders of the note; third, to the Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, about or sometime 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 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 period of 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 and 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.

10. No action for the enforcement of the lien or of any provision 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.

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 to him expressly or by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct, and that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien hereof by proper 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 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 hereof of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee, and it has never been assigned, it shall be sufficient if the note is identical with the note described herein, if it may accept as the genuine note herein 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 by the persons herein designated as makers thereof.

14. 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 filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Deeds of the county in which the premises are situated shall be Successor Trustee. 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.

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 heirs, assigns and assigns of Mortgagors, and all persons liable for the payment of the indebtedness or of this Trust Deed, whether or not such persons shall have executed the note or this Trust Deed.

16. The Installment Note hereby secured is subject to prepayment in any manner and upon the conditions set forth in said note.

17. That, if there shall be any change in the ownership of the premises covered hereby without the consent of the mortgagee, the entire principal and all accrued interest shall become due and payable at the election of the mortgagee, and foreclosure proceedings may be instituted thereon.

18. The mortgagee hereby reserves the right and the mortgagor on its or their behalf and on behalf of its or their assignees agree that the mortgagee may charge the minimum sum of \$25.00 for the preparation and execution of a release of the within mortgage and assignment of rents.

William R. Wilson
RECORDER OF DEEDS

COOK COUNTY, ILLINOIS
FILED FOR RECORD

JUL 27 9 00 AM '78

* 24554933

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

The Installment Note mentioned in the within Trust Deed has been identified
herewith under identification No. **131**
NORTHBROOK TRUST & SAVINGS BANK is Trustee,
by *Charles F. Baker*
Vice President

NAME
STREET Northbrook Trust & Savings Bank
CITY 1250 Shermer Road
INSTRUCTIONS Northbrook, Illinois 60062 OR
RECORDER'S OFFICE BOX NUMBER 15

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

24 554 933

END OF RECORDED DOCUMENT