

TRUST DEED

BOOK COUNTY, ILLINOIS FILED FOR RECORD

0469 18-28

631911

AUG 11 9 09 AM '78

24 579 178

RECORDED OF DEEDS

24579178

William R. Wilson

THIS INDENTURE, made July 27th, 1978, between

KEITH A. WINSTON and KENNETH G. WINSTON

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 Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of THIRTY FOUR THOUSAND & NO/100 (\$34,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

10.00

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from on the balance of principal remaining from time to time unpaid at the rate of 10% per cent per annum in instalments as follows: THREE HUNDRED TWENTY EIGHT & NO/100 (\$328.00)

Dollars on the first day of September 1978 and THREE HUNDRED TWENTY EIGHT & NO/100 (\$328.00) Dollars on the first day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the first day of August 1978. All such payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of 10-1/4% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, 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 Exchange National Bank of Chicago in said City,

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 their estate, right, title and interest therein situate, lying and being in the City of Glenwood COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot Six Hundred Thirty-Two (632) in Eighth (8th) Addition to Glenwood Gardens, being a Subdivision of part of the West Half (W-1/2) of the South East Quarter (SE-1/4) of Section 3, and part of the East Half (E-1/2) of the South West Quarter (SW 1/4) of Section 3, all in Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

"This Instrument Was Prepared By" W.J. Livingston, Vice President Exchange National Bank 130 South La Salle Street Chicago, Illinois 60690

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 in the units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, 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 therein 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 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 and seal of Mortgagors the day and year first above written.

Keith A. Winston (SEAL) *Kenneth G. Winston* (SEAL)
(KEITH A. WINSTON) (KENNETH G. WINSTON)

I, *KATHRYN PHILPOTT*
STATE OF ILLINOIS, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
County of *COOK* Keith A. Winston & Kenneth G. Winston

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 acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this *31st* day of July 1978

Kathryn Philpott
Notary Public
INDIANA

AUG 07 66 47 065M

24 579 178

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

- 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 mechanics' or other liens or 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) 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 ordinances with respect to the premises and not suffer or permit any violation of law or any ordinance to exist upon the premises; (6) make no material alterations in the premises except as required by law or municipal ordinance; (7) not suffer or permit the value of the premises to be diminished by reason of any action or inaction on the part of Mortgagors; (8) not suffer or permit, without consent of the Trustee or the holders of the note hereby secured (the "Note") first obtained, (a) any discontinuance of or change in the use for which the premises were being used as of the date of this Trust Deed, (b) the acquisition of any apparatus, fixtures or equipment used in the operation of the premises under any arrangement whereunder title thereto is not held by Mortgagors, or (c) any sale, transfer or assignment of any right, title or interest in or to the premises or of any of the improvements, apparatus, fixtures or equipment thereon or appurtenant thereto, or, if Mortgagor be a corporation or the trustee of a trust, of any of the shares of such corporation or of any of the beneficial interest in such trust.
- 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 decide to contest.
- Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm or similar casualty (commonly known as fire and extended coverage insurance) and also insured against such other perils or with such broader coverage under such other policies of insurance as shall be generally obtainable with respect to similar premises in the State of Illinois as the holders of the Note shall require from time to time, all under policies (a) providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, (b) issued by companies satisfactory to the holders of the Note, (c) with proceeds payable, in case of loss or damage, to Trustee for the benefit of the holders of the Note and in case of foreclosure sale to the owner of the certificate of sale, such rights to be evidenced by the standard mortgage clause to be attached to such policy, and (d) shall prohibit cancellation thereof without at least ten (10) days prior notice to Trustee. Mortgagors 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 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, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Trustee or the holders of the Note to protect the mortgaged premises and the lien hereof, plus reasonable compensation of 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 specified in paragraph 18 hereof. Inaction 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.
- The Trustee or the holders of the Note making any payment hereby authorized relating to taxes or assessments, may do so according to any 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, tax lien or claim thereon.
- 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, any such item of 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 any payment 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 contained in the note or herein, or in the performance of any instrument described below, said option to be exercised at any time after expiration of said three day period.
- 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 included as additional indebtedness 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, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as items to be expended for each item of indebtedness secured hereby) and similar items of indebtedness secured hereby, and monies of all other parties to the foreclosure proceedings 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 the premises.
- All expenses of every nature incurred by Trustee or the holders of the Note in connection with (a) any proceedings, including but not limited to probate and bankruptcy proceedings to which either of them shall be a party, claimant or defendant, by reason of this Trust Deed; (b) preparations for the commencement of any suit to foreclose the lien hereof; (c) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (d) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereby whether or not actually commenced, shall become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate specified in paragraph 18 hereof from the date paid or incurred by Trustee or the holders of the Note.
- 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 and interest hereon as herein provided; third, all principal and interest remaining unpaid on the Note; 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 a 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 or Mortgagors 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, and 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 (2) any other indebtedness secured hereby, or by any decree prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency.
- 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.
- Trustee and 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, and shall not 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 misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- Trustee shall release this Trust Deed and the lien thereof 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 release hereof to 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 in trust without inquiry. Where a release is requested of a successor trustee, such successor trustee shall accept as the genuine Note 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 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 executed a certificate of identification bearing the name of the Note, it may accept as the genuine Note 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 the makers thereof.
- Trustee may resign by instrument in writing filed in the office of the Recorder of Titles 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 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 to 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 note or this Trust Deed.
- For the purpose of providing regularly for the prompt payment of all taxes and assessments levied or assessed against the premises and premiums on policies of insurance that will next become due and payable, the Mortgagors will deposit with the holders of the Note on the dates installments of principal and interest are payable, an amount equal to such taxes, assessments and insurance premiums as estimated by the holders of the Note, less the amount already deposited therefor, divided by the number of such deposits to be made prior to the date when such taxes and assessments will become payable, and when said premiums become due. The monies thus deposited with the holders of the Note are to be held without interest and are to be applied by the holders of the Note to the payment of such taxes, assessments and insurance premiums as they become due and payable. It shall not be obligatory upon the holders of the Note to inquire into the validity or accuracy of any such items before making payment of same, and nothing herein contained shall be construed as requiring the holders to advance other monies for said purpose. If at any time the holders of the Note deem the amount deposited insufficient to pay said taxes, assessments and insurance premiums, the Mortgagors will deposit with the holders of the Note any amount necessary to make up the deficiency provided, however, that nothing in this paragraph contained shall relieve the Mortgagors from the performance of any of the other covenants and agreements contained relative to the payment of taxes and assessments and insurance premiums. In case of default in the payment of any installment of principal or interest on the Note, or in the performance of any of the covenants and agreements of the Mortgagors herein contained, the holders of the Note may apply any and all sums then on deposit, on account of the indebtedness secured by this Trust Deed.
- For the purposes of paragraphs 4 and 8 hereof the rate of interest shall be the rate specified in the Note as to unpaid installments of principal then due, reduced to such extent, if any, as shall be necessary to comply with any limitations applicable hereto upon rates of interest which may lawfully be charged, contracted for or received.
- The Mortgagors warrant and agree that the proceeds of the Note will be used solely for the purposes specified in paragraph 4 (c) of Chapter 74 of the 1915 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph. Any other use of the proceeds of the Note shall be a default in this Trust Deed on the part of the Mortgagors.
- Mortgagors agree that if this Trust Deed or the Note is asserted to be subject to tax under the provisions of the Interest Equalization Tax Act (as set forth in Chapter 41, Subtitle D of the Internal Revenue Code of 1924, as amended) as presently or hereafter in effect, or any governmental revenue stamp is asserted to be required thereon, Mortgagors will successfully defend against or pay the same and upon failure of Mortgagors so to do Trustee or the holders of the Note may do so and add the amount so paid to the principal indebtedness secured hereby, which said sum together with interest thereon on the Note payable for the Note shall be immediately due and payable.

NOTE: PARAGRAPH 19 IS NOT APPLICABLE

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 certified herewith under Identification No. 631911 CHICAGO TITLE AND TRUST COMPANY as Trustee, by Ami Struskoci Assistant Secretary Assistant Vice-President Assistant Trust Officer

D NAME Exchange National Bank of Chicago
E STREET REAL ESTATE LOAN DIVISION
I 130 SOUTH LA SALLE STREET
V CITY CHICAGO, ILLINOIS 60690
R OR
Y INSTRUCTIONS RECORDER'S OFFICE BOX NUMBER 80

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 125 Clark Glenwood, Illinois

24-379 178

0469 18-28

RECORDED DOCUMENT