

# UNOFFICIAL COPY

24601716

## TRUST DEED

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

RECORDING DEPT  
COOK COUNTY CLERK

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 14, AUG-28-78 24601716 - REC 10.15

ERWIN T. LAURES AND ELAINE F. LAURES, his wife

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  
SIXTY THOUSAND AND NO/100\*

Dollars,  
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  
1 1/2 per cent per annum in instalments as follows: FOUR HUNDRED SIXTY-FOUR & 87/100\*

Dollars on the 15th day of September 19 78 and FOUR HUNDRED SIXTY-FOUR & 87/100\*

Dollars on the 15th 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 15th day of August 2007

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  
to wit: Village of Northbrook COUNTY OF Cook AND STATE OF ILLINOIS.

Lot 45 in Dunsten Green, being a subdivision of part of the Southwest  
1/4 of Section 4, Township 42 North, Range 12, East of the Third  
Principal Meridian, in Cook County, Illinois.

Grantors also hereby grant to the mortgagee, its successors or assigns  
as easements appurtenant to the above described real estate, the  
easements set forth in the Declaration of Protective Covenants  
recorded in the Recorder's Office of Cook County, Illinois as Document  
No. 24024939 and grantors make this conveyance subject to the ease-  
ments and agreements reserved for the benefit of adjoining parcels  
in said Declaration, which is incorporated herein by reference thereto  
for the benefit of the real estate above described and adjoining  
parcels.

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 pledge, primarily and on a parity with said real estate and not sec-  
ondarily), 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 limiting 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 hereinafter 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 purpose, and upon the uses and trusts here-  
in 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.

x Erwin T. Laures [SEAL] x Elaine F. Laures [SEAL]  
Erwin T. Laures Elaine F. Laures [SEAL]

STATE OF ILLINOIS I, Christina M. Pike  
County of Cook ss. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
Erwin T. Laures and Elaine F. Laures, his wife

who are personally known to me to be the same person s whose name s subscribed to the foregoing In-  
strument 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 uses and purposes therein set forth, including the re-  
lease and waiver of the right of homestead.  
Given under my hand and Notarial Seal this 14th day of August 19 78  
Christina M. Pike  
Notary Public.



PROTECTED COPY

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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 destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's 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 on 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 within a reasonable time with any building or building code now or at any time in process of enactment 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 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 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 not 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, and purchase, discharge, compromise or settle any tax lien or other prior lien or claim thereof, 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 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 covenant 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 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 such decrees of title, title searches and examinations, guarantee policies, Torrens certificates and similar title and insurance 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 prolate and bank entry 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 secured hereby; or (b) the preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actual or constructive or legal proceedings for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually 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 which under the terms hereof constitute secured indebtedness additional to that evidenced by this trust deed, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, in their rights they may appear.

9. 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 to the salency or in absence 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 hereof 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 Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other moneys 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 hereby secured, or by any decree foreclosing this trust deed, or any such special assessment or other lien which may become superior to the lien hereof or such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency; (3) the interest on the principal of the note or of any provision hereof shall be subject to any defense which would not be good and available to the party incurring 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 access thereto 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 unless expressly authorized by the terms hereof, nor shall he be liable for any acts or omissions hereunder, except in case of its own gross negligence or intentional fraud of the agents or employees of Trustee, and it may require indemnities satisfactory to it 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 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 of the note, produce and exhibit to Trustee the note, representing that all indebtedness hereby secured has been paid, which upon production may accept as true without inquiry. Where a release is required of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of authenticity purporting to be executed by the persons herein designated as the makers thereof, and where the release of the original 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.

13. 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 Registrar of Titles of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereof 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 said Mortgagors when and where they shall execute the note on this Trust Deed, and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note on this Trust Deed.

15. The Instrument Note hereby secured is subject to prepayment in the manner and upon the conditions set forth in said note.

PROVIDED

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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.

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE AS SET FORTH HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.
NAME: Northbrook Trust & Savings Bank
STREET: 1250 Shermar Road
CITY: Northbrook, Illinois 60062
INSTRUCTIONS: OR
RECORDER'S OFFICE BOX NUMBER:
The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 13.
NORTHBROOK TRUST & SAVINGS BANK, as Trustee.
Charles M. ... Vice President

INDEXED OF RECORDED DOCUMENTS