

UNOFFICIAL COPY

TRUST DEED

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RECORDED BY DEEDS

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT, made November 10 19 78, between

Michael R. Scholl and Jo Anne Scholl, his wife

herein referred to as "Mortgagors," and

FIRST NATIONAL BANK & TRUST COMPANY OF OAK BROOK

an Illinois banking corporation doing business in Oak Brook, Illinois herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note herein after described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

Twelve thousand and 00/100 Dollars (\$12,000.00). evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to the order of FIRST NATIONAL BANK & TRUST COMPANY OF OAK BROOK and delivered, in and by which said Note the Mortgagors promise to pay said principal sum plus simple interest from at the rate of 9 1/2 per cent per annum in instalments of principal and interest as follows:

Interest accrued to date of this instrument is _____ Dollars (\$ _____). on the 10th day of December 19 78 and a like amount of money on the 10th 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 10th day of November 1979 and the principal of each instalment unless paid then due shall bear interest at the rate of 10.25 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Oak Brook, Illinois, as the holders of the note may, from time to time, by writing appoint, and in absence of such appointment, then at the office of FIRST NATIONAL BANK & TRUST COMPANY OF OAK BROOK in said Village.

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, an all of their estate, right, title and interest therein, situate,

lying and being in the Village of Hazel Crest, COUNTY OF COOK AND STATE OF ILLINOIS, to wit: Lot 155 in Chateaux Campagne Subdivision, Unit No. S-2, being part of the South East 1/4 of Section 35, Township 36 North Range 13, East of the Third Principal Meridian, according to the Plat thereof recorded March 8, 1973 as Document No. 22241457 and filed March 20, 1973 as Document No. 2680926 in Cook County, Illinois.

THIS DOCUMENT IS IN THE NATURE OF A SECOND MORTGAGE.

This instrument was prepared by: Pamela D. Rosenbusch, One McDonald's Plaza, Oak Brook, IL, under the supervision of Norman S. Grais.

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, issue 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, electric light power, refrigeration (whether single units or centrally controlled) and ventilation, including (without restricting the foregoing) shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of the 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 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 and seal of Mortgagors the day and year first above written.

X. Michael R. Scholl [SEAL] Jo Anne Scholl [SEAL]

STATE OF ILLINOIS I, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County of Cook Michael R. Scholl and Joanne Scholl, his wife

who personally known to me to be the same person as they 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 10th day of November 1978 Notary Public

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 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 the use thereof. (6) make no material alterations in said premises except as required by law or municipal ordinance.
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 such policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance the policies to expire shall deliver renewal policies not less than ten days prior to the respective date 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 any mortgage or mortgages, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or pay or perform any tax, sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes hereinbefore mentioned and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee to the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter so handled, shall nevertheless be authorized to 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 10.25% per cent per annum, fraction 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 and add 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 thereon.
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 the date or in this trust deed, in 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 on the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for 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, costs, outlays for documentary and other evidence, photographs, charges, judgments, and other costs, which may be estimated as to items to be expended after entry of the decree providing all such abstracts of title, title searches and examinations, attorney's fees, costs, outlays and disbursements 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 premises or to 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 10.25% per cent per annum, when payment is incurred by Trustee or holders of the note in connection with any proceeding, including payment of attorney's fees, to enforce the lien hereof, or to carry out the provisions of this trust deed or to carry out or defend by reason of this trust deed any rights hereby secured or to the preparation for the common benefit of any suit for the foreclosure hereof after accrual of such right to foreclose, provided that the amount so expended shall be limited to the amount of any threatened suit or proceeding which might affect the premises of 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 are due or payable on the premises, including all such items as are mentioned in the preceding paragraph hereof; 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.
9. Upon or at any time after the filing of a bill to fore close 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 time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other power 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 (a) of the indebtedness secured hereby or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may have become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure; (b) to the deficiency in case of a sale and a 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 proposing 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 unless expressly obligated by the terms hereof, nor be liable for omissions or commissions 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.
13. 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 thereof, produce and exhibit to Trustee the note, or evidence 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 authentication 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 on any instrument identifying same as the genuine note herein described, 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. Times 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 the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical 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 word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note of this trust deed.
16. The holders of the note secured by this trust deed, at their sole option, reserve the right to extend, renew or renew the note secured hereby at any time and from time to time. This trust deed shall secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured how ever evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this trust deed nor release the Mortgagors from personal liability for the indebtedness hereby secured. In the event of any extensions, modifications or renewals, extension agreements shall not be necessary and need not be filed.
17. Mortgagors agree that until said note and any extension or renewal thereof and also any and all other indebtedness of Mortgagors to the holders of the note, hereafter or hereof incurred, and without regard to the nature thereof, shall have been paid in full, Mortgagors will not, without the prior written consent of the holders of the note (a) create or permit any lien or other encumbrance to her than presently existing liens and liens securing the payment of loans and advances made to them by the holders of the note to exist on said real estate, or (b) transfer, sell, convey or in any manner dispose of said real estate.

24-1-15-20

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
D E L I V E R Y INSTRUCTIONS
NAME: First National Bank & Trust Co. of Oak Brook
STREET: One McDonald's Plaza, Oak Brook, IL 60521
CITY: PAMELA ROSENBUSCH, ASST. VICE PRES. OR
RECORDER'S OFFICE BOX NUMBER: BOX 53
The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 110978307
First National Bank & Trust Company of Oak Brook, as Trustee
ASSUMPTIONS: ASSISTANT VICE PRESIDENT
FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE: 3107 Seine Court, Hazel Crest, IL 60429