UNOFFICIAL COPY

~1337010Ub
THIS INDENTURE, made this27, day ofApril, A.D. 19.79 between the First National Bank in Chicago Heights, a corporation duly organized and existing under the laws of the United States of America and qualified to do a trust business under and by virtue of the laws of the State of Illinois, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement, dated the
10th day of June 1974 , as Trust Number 3243 , herein referred to as "First
Party," andFirst National Bank in Chicago Heights
herein referred to as Trustee, witnesseth:
THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even
date herewith. In the Principal Sum of
TWELVE THOUSTAL FIVE HUNDRED AND NO/100 (\$12,500)DOLLARS,
made payable to BEAKEP and delivered, in and by
which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereins ten specifically described, the said principal sum and interest
on the balance of principal remaining from time to time unpaid at the rate of 10 per cent per annum
in the minimum associations: full on or before the 27th day of October 1979.

All such payments on account of the indebtedness evid need by said note to 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 sever p r cent per annum, and all of said principal of the principal of the

cipal and interest being made payable at such banking house or trust cornany in Chicago Heights Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appoint-

ment, then at the office of First National Bank in Chicago Heights in said Cit

NOW, THEREFORE, First Party 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 accordance with the terms, provisions and limitations of this trust accordance with the terms, provisions and limitations of this trust accordance with the terms, provisions and limitations of this trust accordance also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the

COUNTY OF COOK

AND STATE OF ILLINOIS, to wit:

Lots 23, 24 and 25 in block 1 in Flossmoor Highlands, a Subdivision of the West 1/2 of the South West 1/4 of Section 2, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

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 First Party, its successors or assigns 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, inador 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 First Party or its 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. Prepared by: Linda Rosencranz, Esq. 59 West Washington Chicago, IL 60602

24937806

UNOFFICIAL COPY

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

- 1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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 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 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 . th all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinence; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, va'er charges, sewer service charges, and other charges against the premises when due, and upon written re uert, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protes, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (2) Fup all buildings and improvements now or hereafter situated on said premises insured against loss or de arge by fire, lightning or windstorm under policies providing for payment by the insurance companies of inchers 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 cast 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 to deliver all policies, including additional and ren wal policies, to holders of the note, and in case of insurance. about to expire, to deliver renewal p licies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note ray but need not, make any payment or perform any act hereinbefore set forth in any form and manner segmed expedient, and may, but need not, make full or partial payments of principal or interest on prior en winbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title /1 claim thereof, or redeem from any tax sale or forfeiture 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 cornection 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 car a 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. Inaction of Trustee or holders of the note shall never be considered as a waiter of any right accruing to them on account of any of the provisions of this paragraph.
- 2. 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, state nent 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, forseiture, tax lien or title or claim there st.
- 3. At the option of the holders of the note and without notice to First Party, it's successors or assigns, 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 instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one 'level' and such default shall continue for three days, said option to be exercised at any time after the expiration if said three day period.
- 4. When the indebtedness hereby secured shall become due whether by acceleration or of lierwise, 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 all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances 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 probate 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 (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually
- 5. 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, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.
- 6. 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, without regard to the solvency or insolvency at the time of application for

such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 times when First Party, its successors or assigns, 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 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.

- 7. T ustee or the holders of the note shall have the right to inspect the premises at all reasonable times and across thereto shall be permitted for that purpose.
- Tristive 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 any acts or omissions hereunder, except in case of its own gross negligence of respondent or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it be one 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 and at the request of any person who shall, either before or after maturity threof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which reports attain 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 herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instructor. Higheritying same as the note described herein, 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 "lich purports to be executed on behalf of First Party.
- 10. 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 of Decar of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder hall 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.

THIS TRUST DEED is executed by the First National Bank in Chicago Heights, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred up n and vested in it as such Trustee (and said First National Bank in Chicago Heights, hereby warrand that it possesses full power and authority to execute this instrument), and it is expressly understood an ag eed that nothing herein or in said note contained shall be construed as creating any liability on the sold First Party or on said First National Bank in Chicago Heights personally to pay the said note or ary i terest 丙 that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant lither express or implied herein contained, all such liability, if any, being expressly waived by Truster, and by every person now or hereafter claiming any right or security hereunder, and that so far as the Pir a Party and its successors and said First National Bank in Chicago Heights personally are concerned. the legal holder or holders of said note and the owner or owners of any indebtedness accruing here-under shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, First National Bank in Chicago Heights, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Trust Officer, and its year first above written.

> FIRST NATIONAL BANK IN CHICAGO HEIGHTS. As Trustee as Aforesaid and Not Personally Proces rust Officer Assistant

UNOFFICIAL COPY

179 /3R 27 PM 4 03 19 219 37806 4 A — Rac

COS CLERTS LESS

STATE OF ILLINOIS, COUNTY OF COOK.

Claire Sanders for said County, in the State aforesaid, do hereby certify that Edward 1. Morrison... Assist at Trust Officer Assistant of the First National Bank in Chicago Heights, a corporation, and Donna Willwerscheid, Ass't. Trust Officer of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing Instrument as Resident and Assistant Trust Officer, respectively, appeared before me this any in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said...Ass.'t,....Trust Officer did also then and there acknowledge that he as custodian of the corporate seal of said Corporation did affix the said corporate seal of said Corporation, to said Instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and not arial seal this. A. D. 19..79...

My Commission Expires September 24.

The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No.

listed by the Trustee named herein before the Trust Deed is filed for For the protection of both the borrower and lender, the note secured by this Trust Deed should be iden-



IN CHICAGO HEIGHTS, as Trustee FIRST NATIONAL BANK

END OF RECORDED DOCUMENT