UNOFFICIAL COPY

This document prepared by: Karen A. Roucka 642685

First National Bank of Hinsdale

50 S. Lincoln St Hinsdale, III. 60521 Ž4990244

This Indenture, Made

MAY 8,

19 79, between The First National Bank of Winnetka, a National Banking Association, not personally but as Trustee under the provisions of a Deed or

L3043

Deeds in trust duly recorded and delivered to said Bank in pursurance of a Trust Agreement dated

SEPTEMBER 11, 1978

and known as trust number

as "First Party," and

CHICAGO TITLE AND TRUST COMPANY

herein r (er. ed to as Truster, witnesseth:

THAT WHEREAS First Party has concurrently herewith executed an instalment note bearing even

date herewith in the principal sum of

O ONE HUNDRES THREE THOUSAND AND NO/100ths (\$103,000.00) ----- Dollars,

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 here mafter specifically described, the said principal sum and interest DISBURSEMENT OF LOAN

on the balance of principal remaining from time to time unpaid at the rate in instalments as follows: EIGHT HUNDRED NINETY AND 15/100ths (\$890.15)----DOLLARS of 9-3/4%

day of JUNE on the FIRST

19 79 and EIGHT HUNDRED NINETY AND 15/100ths -- DOLLARS

day of each AND E'FRY MONTH on the FIRST

thereafter until said note is fully paid,

except that the final payment of principal and invest, if not sooner paid, shall be due on the

. All such payment, on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid r incipal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of eleven per cent per annum, and all of said principal and interest being made payable at such banking house or trust

company in HINSDALE, 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

THE FIRST NATIONAL BANK OF HINSDALE

NOW, THEREFORE, First Party to secure the payment of the sail principal sum of money and said interest in accordance with the terms, provisions and limitations of this '-us' deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby _nowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors end assigns, the following described Real Estate situate, lying and being in the CITY OF LOCKPORT,

> COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 2 Block 2 in Fox Chase Estates, being a Subdivision of part of the Southwest 1/4 of Section 35, Township 37 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded in the Recorder's Office of Cook County, Illinois of June 23, 1976, as document number 23531686. <u> 300</u>

200K COUNTY, ILLINOIS FILED FOR RECORD

Jun 6'79 9 oc AM

Ja Laker - italian ALCOHOLA AUT DELOS

*24990244

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.

UNOFFICIAL COPY

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.

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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly bordinated to the lien hereof; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of any or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making any terial alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee o. to holders of the note duplicate receipts therefor; (h) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may desire to contest; (i) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire and other casualties is all provided in an extended coverage endorsement under policies providing for buildings and improver h's now or hereafter situated on said premises insured against loss or damage by fire and other casualties is ally included in an extended coverage endorsement under policies 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, 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 to deliver all policies, incluring additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or citle or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any of the note to protect the mortgaged premises 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 is achtedness secured hereby and shall become immediately due and payable without notice and with interest hereon at the rate of eleven percent per annum Inaction of Trustee or holders of the note shall never be cor sidered as a waiver of any right accruing to them on account of any of the provisions of this paragraph. on account of any of the provisions of this paragraph.
- 2. The Trustee or the holders of the note hereby secured of king any payment hereby authorized relating to taxes or assessments, may do so according to any bill, startment or estimate procured from the appropriate public office without inquiry into the accuracy of stan bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
- 3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstarding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the cost of default in making nayment 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 hereof and such default shall continue for three days, said option to be exercised at any time af enth expiration of said three day period.
- 4. When the indebtedness hereby secured shall become due whether by acceleration of otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any sun't fire lose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sal's al's 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, stanographers' 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, guarante, the cities, 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 commenced.
- 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 timeswhen 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. 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.
- 8. Truke has no duty to examine the title, location, existence or condition of the premises, nor shall Trustee by 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 negligents 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.
- 9. Trustee and release this trust deed and the lien thereof by proper instrument upon presentation of satisfac ary 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 chaoms 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 instrument identifying same as the note described herein, it may accept as the genuire 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 on behalf of First Party. cuted 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 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 Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder. tion for all acts performed hereunder.
- 11. Upon any sale, assignment or transfer of any right, title or interest in and to the said property, or any portion thereof, the legal holder of the Note secured by this Trust Deed is hereby authorized and empowered at in option and without affecting the lien hereby created, or the priority of said lien. In any right of the legal holder of the Note or Trustee hereunder, to declare without notice all sums secured hereby immediately due and payable and said legal holder of the Note or Trustee may also proceed to foreclose this Mortgage.

THIS TRUST DEED is executed by The First National Bank of Winnetka, not corsonally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in the such Trustee (and The First National Bank of Winnetka hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said to e contained shall be construed as creating any liability on the said First Party or on The First National Bank of Wirnetka personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and first to far as the First Party and its successors and The First National Bank of Winnetka personally are concerted, he legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall be observed to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby creat distinct manner herein and in said note provided or by action to enforce the personal liability of the guarantor if any.

IN WITNESS WHEREOF, THE FIRST NATIONAL BANK OF WINNETKA, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunt, affixed and attested by its Assistant Secretary, the day and year first above written.

THE FIRST NATIONAL BANK OF WINNETKA As Trustee as aforesaid and not personally,

Vice-President

Assistant Secretary

24990244

UNOFFICIAL COPY

STATE OF ILLINO COUNTY OF COOK	a Notary Put a Notary Put CERTIFY, tha of said Bank, are subscribed retary, respect igened and del for free and v r are ses there edy a that. CC pc at a seal of a as that are and purposes therei	who are per- to the foreg ively, appear livered the so oluntary act in set forth; as cus aid Bank to voluntary a	Vice-President Vice-President Vice-President Sonally kno going instrumed before maid instrumed in said Ba and the said todian of the said instrument of said Ba said instrument of said Ba said instrument of said Ba	of THE wn to ment as et this cent as et this dent as ank, as d Assis te corporate ment as ank, as	FIRST NATIO	e same pe President, and ack ee and ve aforesaid ary then said Ban n free and a aforesaid	K OF WINNET Assistant Sersons whose, and Assista towledged the soluntary act I, for the us	KA, and cretary names nt Sec- at they and as es and knowl- he cor- act and es and	
	of here		PAT K. ERICK	D. 19		Eine	ON CO	Jungo Company	
	LINCOLN S	SANK OF H		ive Lockpor	IMPORTANT For the protection of both the burower and lender, the note secured by this Trust Deed should be 'senin', ally the Trust en and precin 'show a 's Trust	for result.	The in calment Note mentioned in the with- in Trust Coed has been identified hereaith writer a entification No.	Trustee	24990244
FRUST DEED	, The First Mational Bank of Winnetka as Trustee To	Trustee				The First National Bank of Winnetka	Wanetka	Othe of plan of Parison Works of Alberta Constitution with personal	0

END OF RECORDED DOCUMENT