

TRUST DEED

24 284 438

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE made January 5 1978, between

HERBERT F. HIRSCH AND CARLOTTA HIRSCH, HIS WIFE

herein referred to as "Mortgagors," and

FIRST NATIONAL BANK & TRUST COMPANY OF OAK BROOK

National 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 One Hundred Four Thousand and No/100 Dollars (\$104,000.00, 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 date of disbursement at the rate of 8 3/4% per cent per annum in instalments of principal and interest as follows:

Eight Hundred Fifty-Five and 92/100 Dollars (\$ 855.92), on the 1st day of February 19 78 and a like amount of money on the 1st 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 1st day of January 19 83 and the principal of each instalment unless paid when due shall bear interest at the highest rate allowed under the laws of the State of Illinois. 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, in 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 and all of their state, right, title and interest therein, situate, lying and being in the Village of Glenview COUNTY OF Cook AND STATE OF ILLINOIS,

Lot 3 in Woodmere a Subdivision of part of the South West 1/4 of the South East 1/4 of Section 36, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Ill.

This instrument was prepared by: FREDERICK J. OTTO 221 North LaSalle Street Chicago, Illinois 60601

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 thereon 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 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 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:

[SEAL] X Herbert F. Hirsch [SEAL] [SEAL] X Carlotta Hirsch [SEAL]

STATE OF ILLINOIS. I, Herbert F. Hirsch ss. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County of COOK } Herbert and Carlotta Hirsch, his wife,

who personally known to me to be the same person whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they executed, sealed and delivered the said Instrument as their free and voluntary act and deed for the purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 7th day of January, A. D. 19 78



SC 2-88-33

24 284 438

UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF TRUST DEED EXECUTED BY HERBERT B. HIRSCH AND CARLOTTA HIRSCH, HIS WIFE, TO FIRST NATIONAL BANK & TRUST COMPANY OF OAK BROOK, DATED JANUARY 5, 1978.

R-1. The Mortgagors agree, together with an in addition to the monthly payment of principal and interest payable under the terms of the Instalment Note secured hereby to pay to the Holders of the Instalment Note, on the same day of the month as the principal and interest installments are due and payable, until said Instalment Note is fully paid, a sum equal to the taxes and special assessments, if any, next due on the property described herein, less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when such taxes and assessments will become delinquent; such sums to be held by the Holders of the Instalment Note in trust to pay said taxes and assessments before same become delinquent. In the event that the amount so paid to the Holders of the Instalment Note shall not be sufficient to pay said taxes and assessments when due, the Mortgagors shall deposit immediately with the Holders of the Instalment Note an amount sufficient to pay said taxes and assessments. Default in making any of said payments required for the purpose of providing funds for the payment of taxes and assessments as aforesaid shall at the option of the Holders of the Instalment Note, mature the entire indebtedness secured hereby. If there shall be a default under any of the provisions of this instrument resulting in a sale of the property or foreclosure, or if the Holders of the Instalment Note acquired the property otherwise after default, it shall apply, at the time of commencement of such proceeding, or at the time the property is otherwise acquired, the balance then remaining of the funds accumulated under this provision as a credit against the amount of said principal sum then remaining unpaid under said Instalment Note. No interest shall accrue or be allowed the Mortgagor on any payments made under the provisions of this paragraph or paragraph R-2 below.

R-2. Mortgagors further agree to pay each month on the same day as the principal and interest installments are due and payable a sum of money equal to 1/12th of the hazard insurance premiums required for said property, the same to be held and credited to an escrow account by the Mortgagee.

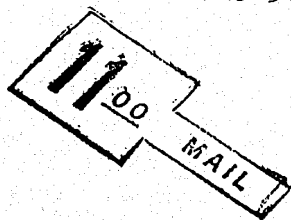
X *Herbert B. Hirsch*
Herbert B. Hirsch
X *Carlotta Hirsch*
Carlotta Hirsch

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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 buildings 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 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.
- 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.
- 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 about to expire, shall deliver renewal policies not less than ten days prior to the respective date 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 hereinafore 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 lien or charge affecting any premises or interest in, or any part of, the premises, 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 as 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 $8 \frac{3}{4}\%$ per cent per annum. Inaction of Trustee or holders of the note shall not 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 hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment and expert forfeiture, tax lien or title or claim thereon, or for attorneys' fees, Trustee's or Mortgagors' fees, outlays for documentary and expert evidence, stamp taxes, 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, surveys, certificates, and similar data and assurances) or any other items which may be reasonably necessary or proper to prosecute such suit or to evidence to holders 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 hereon at the rate of $8 \frac{3}{4}\%$ per cent per annum, when said 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.
- 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 proceeding, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which remain due and payable on the note 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, 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 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 further term 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 be 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 the indebtedness secured hereby, or to receive and retain (1) the interest on the note, 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 a deficiency.
- No action for the enforcement of the lien 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 hereby secured.
- 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.
- 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 any acts or omissions hereunder, except in cases of fraud, misconduct or that of the agents, 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 if 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 submit to Trustee the note, or certify 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 any note which bears a certificate of authentication or purports 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 an instrument identifying same as the note herein, it may accept as the genuine note herein any note which bears a certificate of authentication 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.
- 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 Recorder of Deeds of the county in which the premises are situated shall be Successor Trustee. Any Successor Trustee 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.
- 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.
- The holders of the note secured by this trust deed, at their sole option, reserve the right to extend, modify 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, with interest at such lawful rate as may be agreed upon in 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.
- 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 herebefore or hereafter 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 (1) create or permit any lien or other encumbrance other 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 (2) transfer, sell, convey or in any manner dispose of said real estate.
- See attached Rider for additional provisions.

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 located herewith under Identification No. 104718

First National Bank & Trust Company of Oak Brook, as Trustee

by _____
Assistant Vice President
First National Bank & Trust Company

D NAME First National Bank & Trust Co. of
E Oak Brook
L STREET One McDonald's Plaza
V Oak Brook, IL 60521
E CITY
R LATIN: Mr. George C. Clam
Y INSTRUCTIONS OR

RECORDER'S OFFICE BOX NUMBER _____

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

FILED OF RECORDED DOCUMENT