

UNOFFICIAL COPY



TRUST DEED
622766

Form 807 Rev. 5-67

CHICAGO

THE ABOVE SPACE FOR RECORDERS USE ONLY

24 312 296

THIS INDENTURE, made January 12 1978, between
DIANE LYNN SMITH, a spinster, and ELMER W. SMITH, a widower, of the City of
Chicago, County of Cook and State of Illinois, - - -

herein referred to as "Mortgagors," and
CHICAGO TITLE AND TRUST COMPANY,

12.00

an Illinois corporation doing business in Chicago, 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 Twelve thousand and no/100 (\$12,000.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from February 1, 1978 on the balance of principal remaining from time to time unpaid at the rate of 8 3/4 per cent per annum in instalments as follows:
NINETY EIGHT AND 66/100 (\$98.66)

Dollars on the first day of March 1978 and
Ninety eight and 66/100 (\$98.66)

Dollars on the first 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 first day of February 1980.
All such payments on account of the indebtedness evidenced 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 9 3/4 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Columbia National Bank of Chicago in said City.

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 estate, right, title and interest therein, situate,

in and being in the village of Mount Prospect, COUNTY OF Cook AND STATE OF ILLINOIS.

24 312 296

Office

UNOFFICIAL COPY

lying and being in the
to wit:

Unit No. 302 as delineated on the Survey of the following described parcel of real estate (hereinafter referred to as "Parcel"):

That part of Lot 1 in Kenroy's Huntington, being a Subdivision of part of the East half of Section 14, Township 41 North, Range 11 East of the Third Principal Meridian, described as follows: Commencing at the Southeast corner of said Lot 1; thence S 88° 59' 01" W, 673.17 feet along the South line of said Lot, being also the North line of the Commonwealth Edison Company right-of-way; thence S 79° 30' 45" W, 608.89 feet along the Southeasterly line of said Lot 1 to a point on the East line of the Southwest quarter of the Southeast quarter of said Section 14; thence S 79° 31' 04" W along the said Southeasterly line of said Lot 1, a distance of 425.958 feet to the point of beginning; thence N 10° 28' 56" W along a line drawn perpendicularly to the said Southeasterly line of said Lot 1, a distance of 170.00 feet; thence N 79° 31' 04" E, a distance of 170.00 feet; thence N 10° 28' 56" W, a distance of 170.00 feet; thence N 29° 25' 12.9" W, a distance of 183.97 feet to an intersection with the South line of the easement recorded in Document No. 21401332 and LR 2543467; thence Southwesterly 175.622 feet along the said South line, said South line being an arc of a circle of 1,153.838 feet in radius, convex to the Northwest, and whose chord bears S 64° 39' 46.9" W, for a chord length of 175.452 feet; thence N 29° 41' 50.5" W, a distance of 2.00 feet along a radial line extended Northwesterly; thence Southwesterly 171.11 feet along the said South line, said South line being the arc of a circle of 406.507 feet in radius, convex to the Southeast, and whose chord bears S 72° 21' 41" W; thence South along the lot line of said Lot 1 and the Northerly extension thereof, a distance of 241.95 feet to the most Southerly corner of said Lot 1; thence N 79° 31' 04" E, along the Southeasterly line of said Lot 1, a distance of 432.204 feet to the point of beginning, and containing 105,793.5 square feet, all in Cook County, Illinois.

which Survey is attached as Exhibit "A" to Declaration of Condominium Ownership and Easements, Restrictions, Covenants and By-Laws For Lakeside Condominium "D" Association ("Declaration") made by Mount Prospect State Bank, as Trustee under Trust Agreement dated August 23, 1976 and known as Trust No. 599 recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 23, 1977 as Document 2-1119747, together with an undivided 0.1509% interest in the Parcel (excepting from the Parcel all the property and space comprising all of the Units thereof as defined and set forth in the Declaration and Survey).

Mortgagor also hereby grants to Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration, and in the Declaration of Easements, Restrictions and Covenants for Lakeside Condominium Homeowner's Association ("Homeowner's Declaration") recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 23714335, as amended from time to time, and Mortgagor reserves to itself, its successors and assigns, the rights and easements set forth in the Declaration and the Homeowner's Declaration for the benefit of the remaining property described therein.

This Mortgage is subject to all rights, easements, restrictions, covenants, covenants and reservations contained in the Declaration and the Homeowner's Declaration the same as though the provisions of the Declaration and the Homeowner's Declaration were recited and stipulated at length herein.

622766

24 312 296

UNOFFICIAL COPY

Property of Cook County Clerk's Office

FEB 3 1 23 PM '78

4312296

THIS INSTRUMENT WAS PREPARED BY
Ruth T. Sickels

COLUMBIA NATIONAL BANK OF CHICAGO
5250 N. Harlem Ave. Chicago, Ill.

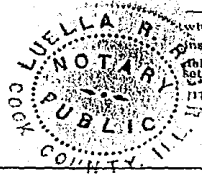
which, with the property hereinafter described, is referred to herein as the "premises."
TOGETHER with all improvements, tenements, easements, rights, and appurtenances thereto belonging, and all rights, issues and profits hereof (not secondarily) and all apparatus, equipment or articles now or hereafter 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, door 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 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 handS... and sealS... of Mortgagors the day and year first above written.

X Diane Lynn Smith [SEAL] X Elmer W. Smith [SEAL]
Diane Lynn Smith Elmer W. Smith

STATE OF ILLINOIS, I, Luella R. Reger
County of Cook as a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Diane Lynn Smith, a spluster, and Elmer W. Smith, a widower



who are personally known to me to be the same personS... whose nameS... are 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 12th day of January, A.D. 1978

Luella R. Reger
Notary Public

24 312 296

60-00155
718

16. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree* to deposit with the holders of the note on the First day of each month, commencing March 1, 1978, until the indebtedness hereby secured, shall have been fully paid, an amount equal to one-twelfth of the annual real estate taxes, special assessment levies and property insurance premiums. Said sums shall be held by the holders of the note in accordance with the terms and provisions of this paragraph 16, without any allowance of interest, and may be applied by said holders toward payment of taxes, special assessment levies and insurance premiums when due, but the holders of the note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Mortgagors acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall not be considered to be held by the holders hereof in trust and that the holders shall not be considered to have consented to act as the Mortgagors' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holders of the note may at their option, without being required to do so, apply any moneys at the time on deposit on any of Mortgagors' obligations herein or in the note contained in such order and manner as the holders of the note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

* (unless the Mortgagors have elected to establish an interest-bearing savings account in accordance with the Mortgage Escrow Account Act of Illinois;)

x Nancy Lynn Smith
Nancy Lynn Smith

x Elmer W. Smith
Elmer W. Smith

622766

74 312 650

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 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.
- 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 compliance 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 heretofore 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 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 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, inaction 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.
- The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so without any estimate or statement or estimate prepared from the appropriate and public office, whether filed 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.
- 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 agreement of the Mortgagors hereunder.
- 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. If 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 elementary 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 proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by consent of this trust or not, heretofore secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such debt 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, an amount 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 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 net 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, in any 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 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 (a) 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.
- 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 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 case of his 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.
- 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, purporting that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested by 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 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 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 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 Title 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, and Successor in Trust hereunder shall have the identical powers, duties 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 mailing address of the encumbrancer for notices required pursuant to the Illinois Condominium Property Act is:
 Chicago Title & Trust Company
 c/o Columbia National Bank of Chicago
 5250 North Harlem Avenue
 Chicago, Illinois 60656
 Attention: President

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 Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 622266
 CHICAGO TITLE AND TRUST COMPANY, as Trustee.
 by [Signature]
 Assistant Secretary
 Assistant Vice President
 Assistant Trust Officer

D E L I V E R Y INSTRUCTIONS
 RECORDER'S OFFICE BOX NUMBER

COLUMBIA NATIONAL BANK OF CHICAGO
 5250 N. HARLEM AVE.
 CHICAGO, ILLINOIS 60656
 Attn: Luella R. Riggs
 OR

FOR RECORDERS INDEX PURPOSES, INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE:
 725 Huntington Commons, Unit 502
 Mount Prospect, Illinois