

UNOFFICIAL COPY

THIS COPIED INSTRUMENT IS UNOFFICIAL AND SHOULD BE VERIFIED BY THE TRUSTEE.

SAID PARTY OF THE FIRST PART, for said party, and for the heirs, executors, administrators and assigns of said party, does covenant and agree with the said party of the second part, for the use of the holder or holders of said installment note, until the indebtedness aforesaid shall be fully paid to keep said premises in good repair, to pay all taxes and assessments levied or assessed upon said premises, or any part thereof, and not to suffer any lien of mechanics or material men in respect to any such premises, nor to be sold or forfeited for any tax or special assessment whatsoever; nor to suffer any lien of mechanics or material men in respect to any such premises, nor to be sold or forfeited for any tax or special assessment whatsoever; that may impair the value thereof, or the security intended to be effected by virtue of this instrument; and in case of the failure of said party of the first part then to keep said premises in good repair, or to pay such taxes or special assessments before the commencement of the annual tax sale in said county, or to pay any such lien of mechanics or material men, or to prevent the commencement of sale on said premises, then said party of the second part or the legal holder or holders of said installment note may, at his, her or their option, make repairs to said premises, pay such taxes or special assessments, or redeem said premises from any tax sale, or purchase any tax title obtained, or that may be obtained thereon, or pay any sum or sums otherwise necessary to preserve and protect the lien of this trust deed, or pay or settle any and all suits or claims for liens of mechanics or material men, or any other claims for liens that may be made against said premises; and all moneys paid for any such purposes and all other moneys disbursed by the party of the second part, or the legal holder or holders of said installment note, to protect the lien of this Trust Deed, with interest thereon at the highest rate for which it is then in such case lawful to contract, shall become so much additional indebtedness secured by this Trust Deed, and be included in any decree foreclosing this Trust Deed and be paid out of the rents or proceeds of sale of the lands and premises aforesaid, if not otherwise paid by said party of the first part; and it shall not be obligatory upon said party of the second part or the holder or holders of said installment note to inquire into the necessity of such repairs or into the validity of such tax deed, taxes or special assessments, or the sales therefor, or into the validity of such mechanics liens, in advancing moneys in that behalf as above authorized; but nothing herein contained shall be construed as requiring the said party of the second part or the legal holder or holders of said installment note to advance or expend money for any of the aforesaid purposes.

254AR655

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid, the said party of the first part, for said party, and for the heirs, executors, administrators and assigns of said party, covenants and agrees to keep all buildings and fixtures that may be upon the said premises, at any time during the continuance of the said indebtedness, insured against loss or damage by fire, lightning, tornado or wind-storm, for the full insurable value of such buildings and fixtures, in such responsible insurance company or companies as may be approved by the party of the second part, or the holder or holders of said installment note, and to make all sums recoverable upon such policies payable to the party of the second part, for the benefit of the holder or holders of said installment note, by the usual mortgagee or trustee clause to be attached to such policies, and to deliver all such policies to the said party of the second part, or the holder or holders of said installment note, and in case of failure to insure as above provided, the party of the second part, or the holder or holders of said installment note, may procure such insurance, and all moneys paid therefor, with interest thereon at the highest rate for which it is then in such case lawful to contract, shall become so much additional indebtedness secured by this Trust Deed; but it shall not be obligatory upon said party of the second part, or the holder or holders of said note, to advance or pay for such insurance in case of such failure to insure.

AND IT IS FURTHER COVENANTED AND AGREED, that if time of payment of said principal promissory installment note and installments thereon be extended by the holder or holders thereof at any time or times, the maker or makers thereof, and the heirs, executors, administrators and assigns of said maker or makers, waive notice of such extension and shall be held to consent to such extension and shall, notwithstanding a such extension, continue liable thereon to the holder or holders thereof, and shall pay the same when due, whether due by the terms of such original agreement or by acceleration of maturity as herein and in said principal promissory installment note provided.

AND IT IS FURTHER COVENANTED AND AGREED, that on or before September 1st of each year the party of the first part expressly agree to deliver to the holder or holders of the said principal promissory installment note the duly receipted paid tax bills of the preceding year, or deposit with said bills, of the principal note a sum equal in amount to the taxes of the preceding year.

AND IT IS FURTHER COVENANTED AND AGREED, that in case of default in making payment of said note or of any installment of said note, due in accordance with the terms thereof, either of principal or interest, or of a breach of any of the covenants or agreements herein contained to be performed by the party of the first part, or the heirs, executors, administrators or assigns of said party, then the whole of said principal sum hereby secured remaining unpaid, together with accrued interest thereon, shall, at once, at the option of the holder or holders of said installment note, become immediately due and payable, without notice to said party of the first part, or to the heirs, legal representatives, or assigns of said party.

And thereupon the legal holder or holders of said installment note, or the party of the second part, for the benefit of the legal holder or holders of said note shall have the right immediately to foreclose this Trust Deed, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said party of the first part, or any party claiming under said party, and without regard to the substance or form thereof, at the time of such application for a receiver of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the then value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as aforesaid, appoint a receiver for the benefit of the legal holder or holders of the indebtedness secured hereby, with power to collect the rents, issues and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, until the full statutory period of redemption; and the court may from time to time authorize said receiver to apply the net amounts in his hands to payment of the whole or in part of any or all of the items following: (1) Amount due upon the indebtedness secured hereby, (2) amount due on any decree entered in any suit foreclosing this Trust Deed, (3) insurance of the improvements upon said premises, or (4) taxes, special assessments, or any other lien or charge upon said premises that may be or become superior to the lien of this Trust Deed or of any decree foreclosing the same.

AND IN CASE OF FORECLOSURE of this Trust Deed by said trustee or by the holder or holders of said installment note in any court of law or equity, a reasonable sum shall be allowed for the solicitors' and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title to said premises, and for an examination or opinion of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the said party of the second part, or the holder or holders of said installment note shall be made a party thereto by reason of this Trust Deed, their costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the party of the second part and of the holder or holders of said installment note, so made parties, for services in such suit or proceeding, shall be a further lien and charge upon the said premises, under this Trust Deed, and all such attorneys', solicitors' and stenographers' fees, costs, expenses and other charges shall become so much additional indebtedness secured hereby, and be allowed in any decree foreclosing this Trust Deed.

And there shall be included in any decree foreclosing this Trust Deed and be paid out of the rents or proceeds of any sale, made in pursuance of any such decree: First, All the costs of such suit or suits, advertising, sale and conveyance, including attorneys', solicitors', stenographers', trustee's fees, outlays for documentary evidence and cost of said abstract and examination of title; Second, All the moneys advanced by the party of the second part, or the holder or holders of said installment note, for any purpose authorized in this Trust Deed, with interest on such advances at the highest rate for which it is in such case lawful to contract, at the time such advances are made; Third, All the accrued interest remaining unpaid on the indebtedness hereby secured; Fourth, All of said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the said party of the first part, or the heirs, legal representatives or assigns of said party, on reasonable request.

A RECONVEYANCE of said premises shall be made by the party of the second part, to said party of the first part, or to the heirs or assigns of said party, on full payment of the indebtedness aforesaid, the performance of the covenants and agreements herein made by the party of the first part, and the payment of the reasonable fees of the said party of the second part.

It is expressly agreed that neither the said Trustee, nor any of its agents or attorneys, nor the holder or holders of the note hereby secured, shall incur any personal liability on account of anything that it, he or they may do or omit to do under the provisions of this Trust Deed, except in case of its, his or their own gross negligence or misconduct.

The Trustee herein may at any time resign or discharge itself of and from the trust hereby created by a resignation in writing, filed in the Recorder's office of the county in which this instrument shall have been recorded.

In case of the resignation, inability or refusal to act of the said party of the second part at any time when its action hereunder may be required by any person entitled thereto, the then Recorder of Deeds of the County in which the premises are situated shall be and he or she is appointed and made successor in trust to the said party of the second part under this Trust Deed, with identical powers and authority, and the title to said premises shall thereupon become vested in such Successor in Trust for the uses and purposes aforesaid.

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 identified herewith under Identification No. 66867
CHICAGO TITLE & TRUST COMPANY, as Trustee,
by J. J. [Signature] Assistant Secretary [Signature] Vice President [Signature] Trust Officer

UPTOWN NATIONAL BANK OF CHICAGO
4753 BROADWAY, CHICAGO, ILLINOIS 60640

This Instrument Drafted By
D. D. MARTIN
UPTOWN NATIONAL BANK OF CHICAGO
4753 BROADWAY BFC Forms 13840
CHICAGO, ILLINOIS 60640

RECORDER'S OFFICE BOX NUMBER 1392

END OF RECORDED DOCUMENT

254AR655