

UNOFFICIAL COPY

TRUST DEED
25544578

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1980 AUG 12 AM 2:46

Sidney H. Olson
RECORDER OF DEEDS
25544578

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made July 21, 1980, between William D. Walsh and
Barbara K. Walsh, his wife

110

herein referred to as "Mortgagors," and
THE FIRST NATIONAL BANK OF WEST CHICAGO,
a National Banking Association, herein referred to as TRUSTEE, witnesseth:

1414223 - 07-27-140E JG

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 Twenty-three Thousand Two Hundred and no/100 (\$23,200.00)-----Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered in and by which said Note the Mortgagors promise to pay the said principal sum and interest from July 21, 1980 on the balance of principal remaining from time to time unpaid at the rate of 11.50 percent per annum in instalments as follows: Two Hundred Thirty-five and 83/100 (\$235.83)

Dollars on the 1st day of September 1980 and Two Hundred Thirty-five and 83/100 (\$235.83)

Dollars 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 August 1990. 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 max. 12% per annum and all of said principal and interest being made payable at such banking house or trust company in West Chicago, 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 West 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, lying and being in the

COUNTY OF Cook AND STATE OF ILLINOIS,

to wit:

Unit 7206-4 NE in River Forest Garden Apartments Condominium, as delineated on a survey of the following described real estate:

Lots 1, 2, 3, 4, 5, and 6 in River Forest Land Association's Addition to River Forest in the Northeast 1/4 of Section 12, Township 39 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded November 16, 1910 as Document #663334 in Cook County, Illinois. Which survey is attached as Exhibit to the Declaration of Condominium recorded as Document 2502991 together with its undivided percentage interest in the common elements.

Mortgagor also hereby grants to the 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 of Condominium aforesaid, and Mortgagee reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein.

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Clerk's Office

Property of Cook County Clerk's Office

THIS TRUST DEED SECURES A BALLOON NOTE

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 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, linoleum, 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.

WITNESSE the hands and seals of Mortgagors the day and year first above written.

William D. Walsh [SEAL] Barbara K. Walsh [SEAL]

STATE OF ILLINOIS, County of Du Page

I, the undersigned,

SS. a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT William D. Walsh and Barbara K. Walsh, his wife

who are personally known to me to be the same person(s) whose name(s) appears in 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.

THIS INSTRUMENT PREPARED BY

DE W. HETHER

134-N. CALLE STREET CHICAGO, ILLINOIS 60602

Given under my hand and Notarial Seal this 31st day of July, 1980 A. D. 1980. Notary Public. My Commission Expires Jan 31, 1982.

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagor 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 holders of the note, (4) comply within a reasonable time with any building or building laws, 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.

2. Mortgagor 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 Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or wind-storm 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 dates of expiration.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor 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 lien or other prior lien or title 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 attorney's fees, and any other moneys advanced by Trustee to the holders of the note to protect the mortgaged premises, and the lien hereof, plus reasonable compensation to Trustee for such 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, fraction 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 Mortgagor.

5. 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 procured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, note, forfeiture, tax lien or title claim thereof.

6. Mortgagor 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 Mortgagor, 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 immediately in the case of default in making payment of any installment of principal or interest on the note, or the date of a full shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained. OR

7. 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 in accordance with 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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and export charges, stenographers' charges, publication costs and costs, which may be estimated as to items to be expended after entry of the decree of foreclosure, all such charges, 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 holders at any sale which may be had pursuant to such decree. The 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 the any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either plaintiff or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or to preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or to preparations for the defense of any threatened suit or proceeding with respect to the premises or the security hereof, whether or not actually commenced.

8. 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 securities additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest, remaining unpaid on the note, fourth, an amount in excess to Mortgagor, its successors or assigns, as their rights may appear.

9. 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 Mortgagor 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, 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 moneys 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.

10. No action for the enforcement of the lien of any indebtedness 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.

11. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access therein shall be permitted for that purpose.

12. 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 to do so by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or willful neglect or omission to exercise any power herein given.

13. Trustee shall release this trust deed and the lien thereon 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 representing that all indebtedness hereby secured has been paid, which presentation 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 the corporation hereof designated as maker thereof, and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying the same as the note described herein, it may accept as the genuine note herein described any note which purports to be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of the corporation hereof designated as maker thereof.

14. 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 the resignation, notice or refusal to act of Trustee, the lien of the note shall be transferred to the 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.

15. This Trust Deed and the provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all 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.

16. The mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on its own behalf and on behalf of each and every person, except decree or judgment creditors of the mortgagor, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

17. Taxes and insurance are to be prorated monthly and such prorated sum is to be paid in addition to the above payments at the time and place the above payments are made.

- * (c) immediately upon the death of any of the makers and/or guarantors of the Note, or,
- (d) immediately upon any sale, assignment, transfer or conveyance of the premises.

IMPORTANT		The Installment Note mentioned in the within Trust Deed has been identified here with under Identification No. <u>689</u>	
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 FIRST NATIONAL BANK OF WEST CHICAGO, as Trustee, by <u>[Signature]</u> Vice President and Trust Officer	
NAME DE L I V E R Y	STREET CITY	FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE	
THE FIRST NATIONAL BANK OF WEST CHICAGO 101 MAIN STREET WEST CHICAGO, IL 60185		OR BOX 533 RECORDERS OFFICE BOX NUMBER	

END OF RECORDED DOCUMENT

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