

UNOFFICIAL COPY



TRUST DEED

25559740

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THIS INSTRUMENT WAS PREPARED BY Geraldine R. Sabo  
PARK NATIONAL BANK OF CHICAGO  
2300 S. MILWAUKEE AVE.  
CHICAGO, ILLINOIS 60616

11.00

THE ABOVE SPACE FOR RECORDER'S USE ONLY

PARTI NS 154076

THIS INDENTURE Made August 8, 1980 between GLADSTONE NORWOOD TRUST & SAVINGS BANK  
bank of Chicago, Illinois but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said  
Company in pursuance of a Trust Agreement dated July 11, 1980 and known as trust number  
574 herein referred to as "First Party," and PARK NATIONAL BANK OF CHICAGO, a National Banking  
Association herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum  
of FORTY THOUSAND AND 00/100 Dollars,  
made payable to THE ORDER OF BEARER  
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 hereinafter specifically described, the said principal sum in instalments as follows:

FOUR HUNDRED SIX AND 59/100 DOLLARS or more  
on the 1st day of October 1980 and

FOUR HUNDRED SIX AND 59/100 DOLLARS or more  
on the 1st day of each and every month after, to and including the 1st day of September 1985 with a  
final payment of the balance due on the 1st day of September 1985 with interest from August 8,  
1980 on the principal balance from time to time unpaid at the rate of 11.5 per cent per annum; each of said  
instalments of principal bearing interest after maturity of the note of 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 holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office  
of PARK NATIONAL BANK OF CHICAGO in said City.  
NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar paid, the receipt whereof is hereby acknowledged, does by  
these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and  
being in the Village of Glenview COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 9 in Block 9 in Glenview Terrace Subdivision, being a Subdivision  
in the East half (1/2) of the Southeast Quarter (1/4) of Fractional  
Section 11, Township 41 North, Range 12, East of the Third Principal  
Meridian, according to plat recorded November 6, 1958 as Document  
Number 17368598 in Cook County, Illinois.

COOK COUNTY ILLINOIS  
FILED

RECORDER OF DEEDS

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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 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, 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  
First Party or its 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.

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 or lien not expressly subordinated 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 notes; (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 law or municipal ordinances with respect to the premises and the use  
thereof; (f) refrain from making material 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 or 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, lightning or windstorm (and flood damage, where the lender is required by law to have its loan insured)  
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

MAIL TO:

FOR RECORDER'S INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

2836 Golf Rd.  
Glenview, Illinois

PLACE IN RECORDER'S OFFICE BOX NUMBER 480

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Property of Cook County Clerk's Office

11. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the trust deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

**RIDER ATTACHED HERETO AND MADE PART HEREOF**

THIS TRUST DEED is executed by the Gladstone Norwood Trust & Savings Bank as Trustee (and said Gladstone Norwood Trust & Savings Bank as Trustee) in full power and authority conferred upon and vested in it as such Trustee (and said Gladstone Norwood Trust & Savings Bank as Trustee) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Gladstone Norwood Trust & Savings Bank 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 that so far as the First Party and its successors and said Gladstone Norwood Trust & Savings Bank are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF Gladstone Norwood Trust & Savings Bank as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

**GLADSTONE NORWOOD TRUST & SAVINGS BANK**

By [Signature] ASSISTANT VICE PRESIDENT  
Attest [Signature] ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS,  
COUNTY OF COOK

SS.

**GLADSTONE NORWOOD  
TRUST & SAVINGS  
BANK**

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the Gladstone Norwood Trust & Savings Bank are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal

Date

Notarial Seal

Notary Public

**IMPORTANT!**  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified 1646 under Identification No. 1646  
**PARK NATIONAL BANK OF CHICAGO**  
BY [Signature] TRUSTEE

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RECEIVED IN BAD CONDITION

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, including 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; in case of default therein then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth 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 thereof, or release 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein. 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 of the provisions of this paragraph.

2. 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, 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, 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 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 after the expiration of said three day period.

4. 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 any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all costs, fees 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, or lays for documentary 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 titles 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 the 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 thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre-maturity rate set forth therein (which) paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, in 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) proceedings for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) proceedings 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 have been 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 deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when 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 the 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 on 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; (b) 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. 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 its 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.

9. 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 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 bears an identification number 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 First Party; and where the release is requested of the original trustee and it has never placed its identification number on 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 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 resignation; inability or refusal to act of Trustee; or the Recorder or Registrar of Deeds of the county in which the premises are

TRUST DEED DATED AUGUST 8, 1980  
RIDER ATTACHED HERETO AND MADE PART HEREOF

12. Said party of the first part further agrees that upon default in the payment of any of the said instalments or of any of the obligations evidenced by the note secured by the Trust Deed, or of any of the covenants or agreements stipulated in this Trust Deed, he shall pay interest at the rate of 13.5 per cent per annum upon the total indebtedness so long as said default shall continue and further agree that upon such default the principal sum above mentioned or such part thereof as may be unpaid, and any advances made by the Holders of the Note, together with interest as aforesaid, shall, at the option of the Holders of the Note, become immediately due and payable, without notice, anything hereinbefore contained to the contrary notwithstanding.

13. Said party of the first part further covenants and agrees to deposit with the Trustee or the Legal Holder of the within mentioned note on the 1st day of each and every month during the term of said loan, commencing on the 1st day of October, 1980 a sum equal to one-twelfth (1/12th) of the estimated general real estate taxes next accruing against said premises computed on the amount of last ascertainable Real Estate taxes and one-twelfth (1/12th) of the annual insurance premiums, such sums to be held in a non-interest bearing account by the Trustee or the Legal Holder of the Note as and for a Sinking Fund to be used by the Trustee or the Legal Holder of the Note, to pay the general real estate taxes levied against said premises, and insurance premiums as and when the same become due and payable.

14. In the event of a Sale or Conveyance of the property described herein the entire balance remaining on this mortgage shall become due and payable immediately at the option of the Holder of the Note.

GLADSTONE NORWOOD TRUST & SAVINGS, BANK, as  
Trustee as aforesaid and not personally,  
By: *Harold W. Fog*  
Trust Officer  
ATTEST: *Vincent J. Bennett*  
Vice President

07-165552

END OF RECORDED DOCUMENT