

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY  
Stephan L. Markovits, Asst. Vice President  
OF THE FIRST NATIONAL BANK OF MT. PROSPECT  
999 ELMHURST ROAD, MT. PROSPECT, ILL.

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TRUST DEED

THIS INDENTURE, Made September 9, 1980, between Robert F. Villaflor and Mirasol D. Villaflor, his wife, herein referred to as "Mortgagors," and Raymond S. Johnston residing in Mt. Prospect, Illinois, (herein referred to as "Trustee"),

KNOW, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Note hereinafter described (said legal holder or holders being herein referred to as Holders of the Note) in the principal sum of

TWENTY SIX THOUSAND AND NO/100----- Dollars (\$ 26,000.00 ), evidenced by one certain 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 on the balance of principal remaining from time to time unpaid at the rate of \* % per annum prior to maturity as follows:

TWENTY SIX THOUSAND AND NO/100----- Dollars (\$ 26,000.00 ), on the 9th day of March 1981. All payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal unless paid when due shall bear interest at the rate of \* per cent per annum

\*1½% over the prime rate of base.

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:

Lot 18 in Surrey Ridge West Unit 5, being a Subdivision of part of the West Half of Section 9, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

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which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all buildings, improvements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such time as Mortgagors shall own the same, which are pledged primarily and secondarily, and without limitation, to the Holders of the Note, as security for the payment of the indebtedness herein created and now outstanding, and, without limiting the generality of the foregoing, all apparatus and equipment of every kind now or hereafter thereon used to supply heat, gas, air conditioning, water, light, power, refrigerator, single units or centrally controlled, and ventilation, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, sinks 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 included in 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors (1) shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) shall keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for rent and expenses, and shall not commit any waste or damage to the same; (3) shall not commit any trespass or commit any criminal offense on the premises; (4) shall not encumber the premises with any lien or charge which may be incurred by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of each prior lien to Trustee or to holders of the Note; (5) shall complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) shall comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) shall make no material change in the use of the premises without the written consent of Trustee or to holders of the Note, having first had and obtained; and (7) shall not sell, transfer, assign or otherwise alienate (whether by lease, conveyance or otherwise), or encumber or suffer or permit any lien or encumbrance (whether or not junior and subordinate to the lien hereof) to exist upon the premises, or any part thereof, or any interest therein, without prior written consent of Trustee or holders of the Note being first had and obtained.

2. Mortgagors shall pay before any penalty attaches all general 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.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire and such other hazards or contingencies as the holders of the note may require under policies providing payment by the insurance company of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all's company 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 right 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 above to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case Mortgagors shall fail to perform any covenants herein contained, Trustee or the holders of the Note may, but need not, make any payments or perform any act hereinbefore 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 assessment. All monies paid for any of the purposes herein authorized by the holders of the Note or in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Trustee or the holders of the Note to protect the interests of the holders of the Note, shall be a debt of the Mortgagors, and shall bear interest at the rate of six percent per annum, and interest thereon shall be so much additional indebtedness, hereinafter 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.

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 office 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.

6. Mortgagors shall pay such sum 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 action to Mortgagors, all unpaid indebtedness created by this Trust Deed shall not be paid, and nothing in the Note or in this Trust Deed to the contrary, becomes due and payable (a) in the case of default for ten days in making payment of any amount of principal or interest on the Note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

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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 Note hereof. In any suit to foreclose the Note 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 reasonable attorneys' fees, Trustee's fees, appraiser's fees, outlays 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, insurance policies, Titleman's certificate, and other documents and instruments with respect to title. The Note may be so reduced, if necessary either to prosecute such suit or to satisfy the judgment recovered, as to make the amount of the Note less than the amount of the debt due thereon. All costs, expenses and attorney's fees and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness accrued 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 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; (b) any action, proceeding, hearing or trial, or (c) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, or whether or not actually commenced; (d) preparations for the defense of any threatened suit or proceeding which might affect 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, 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 debts, taxes and expenses under the terms hereof constituting 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 Mortagor's their heirs, legal representatives 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 receiver may be made either before or after sale, without regard to the solvency or insolvency of Mortagor 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 hereof 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 times when Mortagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver shall have power to sue in his own name in the name of Mortagor or in the name of the court for the rents, issues and profits 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: (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 Note 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 liens 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.

11. 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.

12. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obliged to record this Trust Deed or to exercise any power herein given and is expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or malfeasance or that of the agents or employees of Trustee, and it may require indemnification satisfactory to it before exercising any power herein given.

13. Trustee shall release this Trust Deed and the Note hereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid; an 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 represents Trustee may accept as true without inquiry. Where a release is requested of a co-trustee, such co-trustee trustee may accept as the genuine Note and does so accept, which co-trustee, notwithstanding, purports to be entitled by power, authority or right to do so, 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 by 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.

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 of the resignation, inability or refusal to act, of the above-named Trustee, then the Chicago Title and Trust Company, of Cook County, Illinois, shall be and it is hereby appointed 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 all provisions hereof, shall extend to and be binding upon Mortagor and all persons claiming under or through Mortagor, and the word "Mortagor" 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.

16. The Trustee, individually, may buy, sell, own and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exists, and said Trustee as a holder of the Note or any interest therein and every subsequent holder thereof shall be entitled to all the same security and to all the same rights and remedies as are in this Trust Deed given to the holder of the Note with like effect as if said Trustee were not the Trustee. The transfer of the Note or any interest of said Trustee as a holder of the Note and as Trustee hereunder shall ever be deemed to have occurred or happened. Any actions or remedies provided in this Trust Deed shall be taken by the Trustee or the holder of the Note may be taken jointly by the Trustee and any holder of the Note.

Witnesses the hand ..... and seal ..... of Mortagor the day and year first above written.

*Robert F. Villaflor*  
Robert F. Villaflor

*Mirasol D. Villaflor*  
(SEAL)

*Mirasol D. Villaflor, his wife*  
(SEAL)

STATE OF ILLINOIS  
County of Cook } SS.

1, Margaret L. Yocherer

I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT  
Robert F. Villaflor and Mirasol D. Villaflor, his wife

10.00

who are personally known to me to be the same person as whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they did, in fact, sign the instrument 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 Notary Seal this 9th day of September,

A.D. 19 80

*Margaret L. Yocherer*  
Margaret L. Yocherer, Notary Public

IMPORTANT  
FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENDER, THIS NOTE SECURED BY THIS TRUST DEED  
SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED  
HEREIN BEFORE THE TRUST DEED IS FILED FOR RE-  
CORD.

The Installment Note mentioned in the within Trust Deed has been  
Identified herewith under Identification No. 13060

Raymond S. Johnston, as Trustee

By *Johnston*

BFC Form 222



FIRST NATIONAL BANK OF MOUNT PROSPECT

999 ELMHURST ROAD

MOUNT PROSPECT, ILL. 60056

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END OF RECORDED DOCUMENT