

UNOFFICIAL COPY

Date September 13, 1980

TRUST DEED

25598391

THIS INDENTURE WITNESSETH, That the undersigned as Grantor(s) of the City of Chicago Heights County of Cook and State of Illinois for and in consideration of a loan in the sum of \$12,000.00 evidenced by a promissory note of even date herewith or any renewals or extensions thereof, convey and warrant to First National Bank in Chicago Heights, 100 First National Plaza, Chicago Heights, Illinois 60411, as Trustee, the following described Real Estate, with all improvements thereon, situated in the County of Cook in the State of Illinois wit

Lot 97 in Olympia Terrace Unit No. 3, of Subdivision of part of West 1/2 of Northeast 1/4 and part of East 1/2 of Northwest 1/4, in Section 17, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

commonly known as

free from all rights and benefits under and by virtue of the homestead exemption laws. Grantor(s) hereby releases and waives all rights under and by virtue of the homestead exemption laws of this State.

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 Grantor(s) 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, awnings, stoves and water heaters. All of the foregoing are declared to be 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 Grantor(s) or their successors or assigns shall be considered as constituting part of the real estate.

GRANTOR(S) AGREE to pay all taxes and assessments upon said property when due, to keep the buildings thereon insured to their full insurable value, to pay all prior encumbrances and the interest thereon and to keep the property tenantable and in good repair and free of liens. In the event of failure of Grantor(s) to comply with any of the above covenants, then Trustee is authorized at its option to attend to the same and pay the bills therefor, which shall with 9% interest thereon, become due immediately, without demand. On default in any payments due in accordance with the note secured hereby or any renewals or extensions thereof, or in the event of a breach of any covenant herein contained, Trustee may declare the whole indebtedness due together with interest thereon from the time of such default or breach, and may proceed to recover such indebtedness by foreclosure thereof, or by suit at law, or both, as if all of said indebtedness had then incurred by express terms.

AS FURTHER SECURITY Grantor(s) hereby assign, transfer and convey to Trustee all the rents, issues and profits of said premises, from and after this date, and authorize him to sue for, collect and receive for the same, to serve all necessary notices and demands, to bring forcible proceedings to recover possession thereof, to rent the said premises as he may deem proper and to apply the money so arising to the payment of this indebtedness or any renewals or extensions thereof, or to any advancements made as aforesaid, and it shall not be the duty of Trustee to inquire into the validity of any such taxes, assessments, liens, encumbrances, interest or advancements.

This instrument is given to secure the payment of a promissory note dated September 19, 1980 in the principal sum of \$ 12,000.00

signed by Martin Sparger and Joseph G. Formentini in behalf of M & J Leasing Co.,

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 Grantor(s) 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, as well as during any further times when Grantor(s), 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 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 any renewals or extensions thereof, 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.

IN WITNESS WHEREOF, the Grantor(s) has executed this instrument and the Trustee has accepted delivery of this instrument this nineteenth day of September, 1980

FIRST NATIONAL BANK IN CHICAGO HEIGHTS, trustee under Trust No. 3863

Executed and Delivered in the Presence of the following witnesses:

By: Edward G. Morin Assistant Trust Officer

ATTEST: Donald Williams Assistant Trust Officer

State of Illinois County of Cook I Ronda Strasser

Notary Public in and for said county and state, do hereby certify that I, Frances Somers, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that, he signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 22nd day of September 1980

My Commission expires: This instrument was prepared by:

Notary Public

25598391

Property of County Clerk's Office

EXONERATION CLAUSE - MORTGAGE

This mortgage is executed by the First National Bank in Chicago Heights, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed by the mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the note secured by this mortgage shall be construed as creating any liability on the First National Bank in Chicago Heights or on any of the beneficiaries under said trust agreement personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants, either express or implied herein contained, all such liability, if any, being expressly waived. Any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note. This waiver shall in no way affect the personal liability of any co-signer, endorser or guarantor of said note.

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First National Bank in Chicago Heights,
Not Individually, but solely as Trustee
under Trust No. 3443 7 88298 CO-42-385

10.07

10.00

By Edward J. [Signature]
Asst Vice-President & Trust Officer

SEP 25 11 14

END OF RECORDED DOCUMENT