

TRUST DEED

25660002

This Indenture, made this 28th day of October, 1980, at Waukegan, Illinois,

between Thomas P. Schickel and Deborah S. Schickel, his wife

hereinafter referred to as "Mortgagors," and

Thomas E. Skolar

hereinafter referred to as "Trustee,"

Witnesseth:

WHEREAS the Mortgagors are justly indebted to the Legal Holder or Holders of the Installment Note and Security Agreement ~~Trust-Deed-Installment-Note~~ hereinafter described, (said Legal Holder or Holders being hereinafter referred to as "Holders of the Note,") in the principal sum of Six Thousand Three Hundred Forty-One and 76/100-

(46,341.76-) Dollars, evidenced by one certain ~~Trust-Deed-Installment-Note~~ Installment Note and Security Agreement 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 said principal sum remaining from time to time unpaid at the rate of Fifteen and 99/100-

(15.99%) per cent per annum in installments as follows: One Hundred Thirty-Two and 12/100-

(\$132.12-) Dollars on the 30th day of November, 1980 and One Hundred Thirty-Two and 12/100-

(\$132.12-) Dollars on the 30th 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~~ day of

~~19~~ 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 to bear interest at the then maximum lawful rate of interest per annum, and all of said principal and interest being made payable at such place 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 Bank of Lakehurst, Waukegan, Illinois.

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 hereby these presents CONVEY and WARRANT unto the Trustee, his successors and assigns, the following described Real Estate and all of the estate, right, title and interest therein, situate, lying and being in the County of Lake and State of Illinois, to-wit: Cook

Lot 8 Block 7 in Westhaven Homes Resubdivision, being a Resubdivision of Westhaven Homes Unit 1 and Westhaven Homes Unit 2 in the North 1/2 of Section 27, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

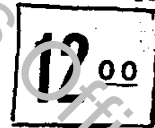
COOK COUNTY, ILLINOIS
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1980 NOV 12 AM 9:00

Sidney H. Olsen

RECORDER OF DEEDS

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

TOGETHER with (1) all right, title and interest of the Mortgagors or Mortgagors' successor in title, if any, in and to any land lying in the bed of any street, road, avenue, alley or right-of-way opened or proposed, or hereafter vacated, in front of or adjoining the above described real estate; (2) all improvements, tenements, easements, fixtures and appurtenances thereto belonging; (3) all awards heretofore and hereafter made to the present and all subsequent owners of the mortgaged premises by any governmental or other lawful authorities for taking or damaging by eminent domain the whole or any part of the mortgaged premises or any easement therein, including any awards for any changes of grade of streets, which said awards are hereby assigned to the Trustee, who is hereby authorized to collect and receive the proceeds of any such awards from such authorities and to give proper receipts and acquittances therefor, and to apply the same toward the payment of the amount owing on account of this Trust Deed and its accompanying Note, notwithstanding the fact that the amount owing thereon may not then be due and payable; and the Mortgagors hereby covenant and agree, upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning the aforesaid awards to the Trustee, free, clear and discharged of any and

all encumbrances of any kind or nature whatsoever; (4) 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 (5) all fixtures and articles used in occupying, operating or renting the building or buildings on the premises, including but not limited to gas and electric fixtures, radiators, heaters, washers, driers, engines and machinery boilers, ranges, elevators, escalators, incinerators, motors, dynamos, bathtubs, sinks, water closets, basins, pipes, faucets and other plumbing and heating fixtures, tools and equipment, ventilating apparatus, air-conditioning equipment, mirrors, mantels, paneling, cabinets, refrigerating plants, refrigerators, whether mechanical or otherwise, stoves, cooking apparatus and utensils, fire prevention and extinguishing apparatus, furniture, shades, blinds, curtains, curtain rods, draperies, awnings, screens, screen doors, storm windows, and doors, blinds, rugs, carpets and other floor coverings, lamps, hangings, pictures and other furnishings, and all replacements thereof and additions thereto, all of which shall be deemed to be and remain and form a part of the realty and are hereby covered by the lien of this Trust Deed.

TO HAVE AND TO HOLD the premises unto the said Trustee, his 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 the Mortgagors do hereby expressly release and waive.

IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED THAT:

1. Mortgagors 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 mechanic's 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 the Trustee or the Holders of the Note; (4) complete within a reasonable time any building or buildings 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. Mortgagors shall pay before any penalty attaches all general real estate taxes, special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Trustee or the 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.

Mortgagors agree that, at any time the Holders of the Note direct, Mortgagors will deposit monthly with the Holders of the Note, simultaneously with the payment of the installments reserved in the Trust Deed installment Note one-twelfth (1/12th) of the amount (as estimated by the Holders of the Note) sufficient to pay the general real estate taxes, special assessments, and other charges against the premises as well as the premiums on all policies of insurance required to be kept on the premises that will become due and payable during the ensuing year. Any deficiency in the amount estimated to pay the general real estate taxes, special assessments, other charges and insurance premiums shall be paid by the Mortgagors promptly upon demand. All deposits shall be held by the Holders of the Note without allowance of interest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm 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 the 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, the Trustee or the Holders of the Note may, but need not, make any payment or perform any act herebefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payment 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 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 the Trustee or the Holders of the Note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to the Trustee for each matter concerning which action here 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 then maximum lawful rate of interest per annum. Inaction of the Trustee or the 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 the 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. The Mortgagors 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 the Mortgagors, 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 installment of principal or interest on the Note, or (b) when default shall occur and continue for three (3) days in the performance of any other agreement of the Mortgagors herein contained.

7. In case of default herein the Mortgagors waive all right to the possession, income and rents of said premises (including accrued and unpaid income and rents) and thereupon it shall be lawful for the Trustee or the Holders of the Note, and they are hereby expressly authorized and empowered to enter into and upon and take possession of the premises hereby conveyed, to lease the same, collect and receive all the rents, issues and profits thereof (accrued or otherwise), and apply the same less the necessary expenses for the collection thereof, for the care and preservation of said premises, including any such expense as the payment of Trustee's fees, insurance premiums, taxes, assessments

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and water charges, to a reduction of said indebtedness; and that when the indebtedness hereby secured shall become due whether by acceleration or otherwise, the Holders of the Note or the 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 expenditures and expenses which may be paid or incurred by or on behalf of the Trustee or the Holders of the Note for attorney's fees, Trustee's fees, appraisers' 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, guarantee policies, and similar data and assurances with respect to title as the Trustee or the Holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders 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 the then maximum lawful rate of interest per annum, when paid or incurred by the Trustee or the Holders of the Note in connection with (a) any proceeding, including probate, and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant by reasons of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) 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 proceeding; 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 surplus to Mortgagors, 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 appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors 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 the 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 Mortgagors, 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 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 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. The 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. The Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall the 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 his own gross negligence or misconduct or that of the agents or employees of the Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

13. The 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 upon payment of a release fee to the Trustee, and the 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 the Trustee the Note hereby secured, representing that all indebtedness hereby secured has been paid, which representation the 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 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 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 by the persons herein designated as makers thereof.

14. In the event of the death, inability, removal or absence from Lake County of the Trustee, or his refusal or failure to act, then any acting officer of the Bank of Lakehurst, Waukegan, Illinois is hereby appointed to be the first successor in this Trust; and if for any like causes any first successor shall fail or refuse to act, the person who shall then be acting Recorder of Deeds of Lake County is hereby appointed to be the second successor in this Trust.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" 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. This Trust Deed shall secure any and all renewals, or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon, and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this Trust Deed, nor release the Mortgagors from personal liability for the indebtedness hereby secured.

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This Trust Deed shall also secure the following, to-wit: (a) Payment of such additional sums, with interest thereon, as may hereafter be borrowed by the undersigned from the Holders of the Note and all extensions, modifications and renewals of the terms and provisions of such additional loan or loans, and (b) Payment, with interest thereon, of any other present or future obligation of the undersigned to the Holders of the Note, whether created directly or acquired by assignment, whether absolute or contingent, whether due or not, whether otherwise secured or not, and whether existing at the time of this Trust Deed or arising hereafter.

17. The right is hereby reserved by the Trustee to make partial releases of the mortgaged premises hereunder without notice to, or the consent, approval or agreement of other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity of or priority of this mortgage on the mortgaged premises remaining, nor release the Mortgagors from personal liability for the indebtedness hereby secured.

18. Any indebtedness owing from the Holders of the Note to the Mortgagors and any deposits, property or assets of any kind of the Mortgagors in the possession or custody of the Holders of the Note for any purpose whatsoever may at all times be treated by the Holders of the Note as further security for the payment of said Note, and the Holders of the Note at any stated or accelerated maturity may appropriate and apply such indebtedness, deposits, property and assets toward satisfaction of the amount owing on the Note.

19. Mortgagors shall have the right to prepay the indebtedness secured hereby in whole or in part at any time, ~~provided, however, that the Holders of the Note may charge and collect a payment of six months' advance interest on that part of the aggregate amount of all prepayments made on the Note in any one year in excess of twenty (20%) percent of the original principal amount of the mortgage.~~

20. The Mortgagors agree that if any clause, phrase, provision or portion of this Trust Deed or the application thereof to any person or circumstance shall be invalid or unenforceable under applicable law, such event shall not affect, impair or render invalid or unenforceable the remainder of this Trust Deed nor any other clause, phrase, provision or portion hereof, nor shall it affect the application of any clause, phrase, provision or portion hereof to other persons or circumstances.

21. In the event that the Mortgagors, their successors or assigns shall sell, transfer or convey or agree to sell, transfer or convey said premises, or any portion thereof, this mortgage and the notes and all indebtedness secured thereby shall automatically become due and payable on demand, any provisions in the said notes and the mortgage to the contrary notwithstanding.

22. The words "Mortgagors" and "Trustee", as well as the words and pronouns referring thereto, wherever used in this Trust Deed, shall be construed to mean the singular or plural as the context in each instance shall require, and shall also be construed to refer to the male, female or neuter of such words and pronouns, as the context in each instance shall require, and the necessary grammatical changes shall be assumed in each case as though properly and fully expressed.

23. All rights and obligations under this Trust Deed shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagors and the successors and assigns of the Trustee and the Holders of the Note.

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WITNESS THE HANDS AND SEALS OF THE MORTGAGORS THE DAY AND YEAR FIRST ABOVE WRITTEN.

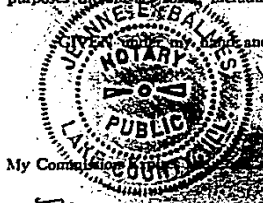
X Thomas P. Schickel (SEAL) _____ (SEAL)
Thomas P. Schickel
X Deborah S. Schickel (SEAL) _____ (SEAL)
Deborah S. Schickel

STATE OF ILLINOIS } SS
COUNTY OF LAKE

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT _____
the above

who are personally known to me to be the same persons whose names are subscribed to 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 expressed, including the release and waiver of the right of Homestead.

and Notarial Seal this 28th day of October, A.D. 1980
James E. Skolar
Notary Public



My Commission expires _____ day
of November 1983

Prepared by and mail to: Mr. Thomas E. Skolar
Bank of Lakehurst
1000 Lakehurst Road
Waukegan, IL 60085

Box 15

END OF RECORDED INSTRUMENT