

UNOFFICIAL COPY

644653



TRUST DEED, COOK COUNTY, ILLINOIS
THIS INSTRUMENT FILED FOR RECORD
Christine Link
JUN 27 9 00 AM
COLUMBIA NATIONAL BANK OF CHICAGO
5250 N. Harlem Ave., Chicago, Ill.

25030816

Richard F. Olson
Recorder for Cook

*25030816

THE ABOVE SPACE FOR RECORDER'S USE ONLY

JUN 29 7967 15 083X

THIS MORTGAGE was made June 21, 19 79, between
JOANN RAKOCZY, a widow, of the city of Chicago, County of Cook and State of
Illinois,
herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in
Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:
THAT, WHEREAS the Mortgagors are justly indebted to the legal 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 thousand and no/100 (\$20,000.00)----- Dollars,
evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF
BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest
from July 1, 1979 on the balance of principal remaining from time to time unpaid at the rate
of -10- per cent per annum in instalments (including principal and interest) as follows:

One hundred eighty-eight and 8/100 (\$188.84)-----Dollars or more on the first day
of August, 19 79, and One hundred eighty-eight and 84/100 (\$188.84)-----Dollars or more on
the first 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 first day of July, 2004. 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 -11- 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 Columbia National Bank of 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 Village of Palatine COUNTY OF
Cook AND STATE OF ILLINOIS, to wit:

PARCEL 1:

Unit Number 1-67 in the Groves of Hidden Creek Condominium Number '1' as delineated
on survey of part or parts of the South East 1/4 of Section 1, Township 42 North,
Range 10 East of the Third Principal Meridian, in Cook County, Illinois, (hereinafter
referred to as Parcel), which survey is attached as Exhibit 'E' to Declaration of
Condominium made by La Salle National Bank, a national banking association, as Trustee
under Trust Agreement dated July 11, 1972 and known as Trust Number 44398, recorded
in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 22827823
as amended from time to time; together with its undivided percentage interest in said
parcel (excepting from said parcel all the property and space comprising all the units
thereof as defined and set forth in said Declaration and survey) all in Cook County,
Illinois;

ALSO

PARCEL 2:

Easements appurtenant to and for the benefit of Parcel 1 as set forth in the Declara-
tion of Easement recorded August 26, 1974 as Document 22827822 and created by Deed
from La Salle National Bank, as Trustee under Trust Agreement dated July 11, 1972
and known as Trust Number 44398 to Richard F. Irmen and Marian K. Irmen, his wife,
recorded September 6, 1977 as Document 24091186 for ingress and egress all in Cook
County, Illinois;

This Mortgage is subject to all rights, easements, restrictions, conditions,
covenants and reservations of said Declaration the same as though the provisions
contained in said Declaration were recited and stipulated at length herein.

The lien of this mortgage on the common elements shall be automatically released
as to percentages of the common elements set forth in this Declaration, or any
amendments thereof, in accordance with the Condominium Declaration recorded in the
Office of the Recorder of Deeds as Document 22827823 and the lien of this mortgage
shall automatically attach to additional common elements as such amendments of
Declaration are filed of record, in the percentages set forth in such amendments
to the Declaration, which percentages are hereby conveyed effective on the recording
of such amendments to the Declaration as though conveyed hereby.

The mailing address of the encumbrancer for notices required pursuant to the
Illinois Condominium Property Act is:
Chicago Title and Trust Company
c/o Columbia National Bank of Chicago
5250 N. Harlem Avenue
Chicago, Illinois 60656
Attention: President

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Property of Cook County Clerk's Office

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 par 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, inador 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.

WITNESS the hand _____ and seal _____ of Mortgagors the day and year first above written.

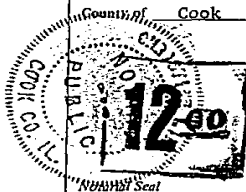
X JoAnn Rakoczy [SEAL] _____ [SEAL]
JoAnn Rakoczy [SEAL] _____ [SEAL]

STATE OF ILLINOIS, }
i, Christine Link
} SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT JoAnn Rakoczy, a widow

who is personally known to me to be the same person _____ whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said Instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26th day of June, 19 79.

Christine Link Notary Public



25030816

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

1. Mortgagors shall (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 mechanical or other liens or claims for 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 note; (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) 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 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessments 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, lightning, wind storm and flood damage, where the lender is required by law to have its loan so 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, 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 herein, Trustee or the holders of the note may, but need not, make any payment 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 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 Trustee or the holders of the note in respect to the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action hereafter 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 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 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 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 days in the performance of any other agreement of the Mortgagors herein contained.

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 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 Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documents by a de 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, title insurance policies, Torrens certificates, and similar data and assistance 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 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 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, when paid or incurred by Trustee or 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 reason of this trust deed or an 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 may be brought against 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 other items which under the terms hereof constitute secured indebtedness in addition to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, or on any overplus 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, with due 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 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 time and the Mortgagors, except for the intervention of such receiver, shall be entitled to collect such rents, issues and profits, and 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: (a) 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; (b) 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. 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to receive 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 a demittee satisfactory to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence (a) 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 placed thereon 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 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 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 Trustee, the then Recorder or Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee.

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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. 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 release 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.

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IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTRUMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. **644653**
CHICAGO TITLE AND TRUST COMPANY, Trustee.
By *[Signature]*
Assistant Secretary/Assistant Vice President

MAIL TO: **COLUMBIA NATIONAL BANK OF CHICAGO**
5250 N. HARLEM AVE.
CHICAGO, ILLINOIS 60656

FOR RECORDER'S INDEX PURPOSES -
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1741 Canterbury Trail
Palatine, Illinois

PLACE IN RECORDER'S OFFICE BOX NUMBER **533**

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17. ~~XX~~. To further secure the payment of said principal sum of money and interest thereon, Mortgagors agree* to deposit with the holders of the note on the first day of each month, commencing August 1, 1979, until the indebtedness hereby secured, shall have been fully paid, an amount equal to one-twelfth of the annual real estate taxes, special assessment levies and property insurance premiums. Said sums shall be held by the holders of the note in accordance with the terms and provisions of this paragraph 16, without any allowance of interest, and may be applied by said holders toward payment of taxes, special assessment levies and insurance premiums when due, but the holders of the note shall be under no obligation to ascertain the correctness of or to obtain the tax, special assessment levies or insurance bills, or attend to the payment thereof, except upon presentation of such bills. Mortgagors agree to deposit within ten (10) days after receipt of demand therefor any deficiency in the aggregate of such monthly deposits in the event the tax, special assessment levies or insurance bills when issued shall be in excess thereof. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Mortgagors acknowledge that the sums so deposited shall create a debtor-creditor relationship only and shall not be considered to be held by the holders hereof in trust and that the holders shall not be considered to have consented to act as the Mortgagors' agent for the payment of such taxes, levies and premiums. In the event of a default in any of the provisions contained in this Trust Deed or in the Note secured hereby, the holders of the note may at their option, without being required to do so, apply any moneys at the time on deposit or any of Mortgagors' obligations herein or in the note contained in such order and manner as the holders of the note may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagors or to the then owner or owners of the mortgaged premises.

* (unless the Mortgagors have elected to establish an interest-bearing savings account in accordance with the Mortgage Escrow Account Act of Illinois;)

X J. Ann Rakoczy
J. Ann Rakoczy

25030816

Office

END OF RECORDED DOCUMENT