

# UNOFFICIAL COPY

## TRUST DEED

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### 25340735

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

*Sidney R. Olson*  
RECORDER OF DEEDS

1990 JAN 29 AM 10:44

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THE ABOVE SPACE FOR RECORDERS USE ONLY

5-27-45 B

THIS INSTRUMENT made January 11 19 80, between Robert G. Eifel and Arlene D. Eifel, his wife and Richard D. White, a married man, herein referred to as "Mortgagor", and HERITAGE OLYMPIA BANK

an Illinois corporation doing business in Chicago Heights, Illinois, herein referred to as Trustee, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note herein after described, said legal holder or holders being herein referred to as Holders of this Note, in the principal sum of FIFTY THOUSAND AND NO/100----- (50,000.00)----- Dollars, evidenced by one certain Installment 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 13.0 per cent per annum in installments as follows:

SIX HUNDRED THIRTY-TWO AND 63/100----- (632.63)-----

Dollars on the 1st day of April 1980 and

SIX HUNDRED THIRTY-TWO AND 63/100----- (632.63)-----

Dollars on the 1st day of each month thereafter until said note is fully paid except the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of March, 1990

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 installment unless paid when due shall bear interest at the rate of maximum allowed by law per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago Heights, 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 HERITAGE OLYMPIA BANK in said City,

NOW, THEREFORE, the Mortgagors to secure 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:

Parcel 1: The East Half of the North Half of Lot 25 in Arthur T. McIntosh and Company's Southtown Farms Unit No. 7, being a Subdivision of the North 170 rods of the East 80 rods of the South East Fractional Quarter and South of Indian Boundary Line in Section 22, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lot 25 (except the North Half thereof) in Arthur T. McIntosh and Company's Southtown Farms Unit No. 7, being a Subdivision of the North 120 rods of the East 80 rods of the South East Fractional Quarter and South of the Indian Boundary Line in Section 22, Township 36 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

1015 MAIL

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, assessments, 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 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, (radiator) grates, 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 conditions and provisions appearing on this page and on page two (the reverse side hereof) 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 s and seal s of Mortgagors the day and year first above written.  
Robert G. Eifel (SEAL) Richard D. White (SEAL)  
Robert F. Eifel (SEAL) Arlene D. Eifel (SEAL)

STATE OF ILLINOIS, ss. I, David P. Puntney  
County of Will a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert G. Eifel and Arlene D. Eifel, His Wife and Richard D. White a married man who are personally known to me to be the same person s whose name s 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 set forth, including the release and waiver of the right of homestead.

THIS INSTRUMENT WAS PREPARED BY: GIVEN under my hand and Notarial Seal this 11th day of January, A.D. 19 80  
NAME David P. Puntney Notary Public.  
ADDRESS HERITAGE OLYMPIA BANK



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1. Mortgagor shall (1) promptly repair, restore or rebuild any building 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 liens to the holder of the note; (4) complete within a reasonable time any building or building improvements 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. Mortgagor shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal holder of the note referred to herein on the first day of each and every month during the term of said loan a sum equal to one twelfth of the estimated general real estate taxes next accruing against said premises computed on the amount of the last ascertainable real estate taxes. Mortgagor shall pay special taxes or special assessment water charges, sewer charges and other charges against the premises when due and shall upon written request furnish to Trustee or to holders of the note referred to herein duplicate receipts therefor.

3. Mortgagor shall cause all buildings and improvements now or hereafter situated on said premises to be insured against loss or damage by fire, lightning or wind-storm 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 compliance 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 policy to be evidenced by the standard policy clauses 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. Mortgagor shall deposit with the Trustee an amount equivalent to one twelfth of the annual insurance premiums on the first day of each and every month during the term of said loan. The amounts deposited under the real estate tax reserve and insurance reserve referred to in paragraphs two and three hereof shall be held by the Trustee or the legal holder of the note 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.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagor 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 foreclosure affecting said premises or contest any tax or assessment. All moneys paid for any of the purpose 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 to protect the mortgaged premises and the lien hereof, shall constitute a 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 the rate of maximum allowed by law per annum, fraction 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 Mortgagor.

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 notice as procured from the appropriate public office without inquiry into the accuracy of such bill, statement or notice or into the validity of any tax, assessment, sale, forfeiture, tax lien or title of claim thereof.

6. Mortgagor 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 Mortgagor, all unpaid indebtedness secured by this Trust Deed shall not constitute 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 payment of the principal or interest of the mortgage herein contained. Any deficiency in the amount of the note actually paid shall constitute in event of default and the Trustee or the holders of the note secured hereby may collect a "late charge" on each payment more than fifteen days in arrears to cover the expenses involved in handling delinquent payments.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note of 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 attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, searchers' charges, publication costs and costs (which may be estimated as so items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Totten certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary to prosecute such suit or to evidence to holders at any sale which may be decreed by the court in such condition of title to or of 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. Interest thereon at the rate of maximum allowed by law per annum, 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 any indebtedness hereby secured; or (b) preparations for the commencement of any suit for foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any harassment 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 other items which under the terms hereof constitute secured indebtedness additional to the evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill of foreclosure 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 Mortgagor 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 householder 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, neither there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, should be entitled to collect such rents, issues and profits, and all other powers which may be necessary or useful 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: (1) of 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 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, 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 in its discretion 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 that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof upon 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 act as the genuine note herein described any note which bears certificate of identification purporting to be executed by a prior trustee hereunder or which contains a substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof, and where the release is requested of the original trustee and it has never executed a certificate or any instrument identifying same as the note described herein, it may accept as the genuine note described herein any note which may be presented which contains 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 of Deeds of the county in which this instrument shall have been recorded or filed, in case of the resignation, liability or refusal to act of Trustee, the then Recorder of 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, 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 Mortgagor and all persons claiming under or through Mortgagor, and the word "Mortgagors" when used herein shall include: (1) such persons and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the note in this Trust Deed.

16. In the event of the sale or transfer of the title to the premises described herein, the holder of the note secured hereby may at its option declare the entire amount of the indebtedness to be immediately due and payable.

17. The Mortgagor herein, its successor and assigns, waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed.

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THIS IS A JUNIOR MORTGAGE

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 THIS TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been identified herewith under identification No. 4-577

HERITAGE OLYMPIA BANK

by [Signature] Assistant Vice President Assistant Secretary

NAME HERITAGE OLYMPIA BANK
STREET 195 OLYMPIA PLAZA
CITY CHICAGO HEIGHTS, IL 60441
INSTRUCTIONS OR

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE