

UNOFFICIAL COPY

AMORTIZATION FORM OF TRUST DEED

This Document was Prepared by
Jack E. Mensching, Attorney at Law
308 W. Irving Park Road
Itasca, IL 60143 for
Itasca Bank & Trust Co.

25 304 445

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made February 1, 1980, between ITASCA BANK & TRUST CO., a Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated February 1, 1980 and known as trust number 1754 herein referred to as "First Party," and Itasca Bank & Trust Co., an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of One Hundred Fifty Thousand and no/100 -- (\$150,000.00) Dollars,

made payable to BEARER which said Note the First Party promises to pay out that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of

12.00 (12.00) cent per annum in installments as follows:

One Thousand Five Hundred Seventy-nine and 84/100 ----- (\$1,579.84)-----
Dollars on the 15th day of April 1980 and One Thousand Five Hundred
Seventy-nine and 84/100 ----- (\$1,579.84)-----
Dollars on the 15th 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 15th day of March 2000. 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 nine per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Itasca, 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 _____ in said City,

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 72 in Salceda North Subdivision, being a subdivision in the Northwest Quarter of Section 6, Township 42 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

67-65-0852

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Sidney H. Olson
RECORDER OF DEEDS

COOK COUNTY, ILLINOIS
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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, of for so long and during all such times as First Party, its successors or assigns 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) awnings, window shades, storm doors and windows, door coverings, in-a-door beds, awnings, stove 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 First Party of its successors or assigns shall be considered as constituting part of the real estate.
TO HAVE AND TO HOLD the premises unto said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trust hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (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 Trustee or to 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 ordinance with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies secured here- by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured here- by, all 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 to deliver all policies, including addi- tional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth 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 affect- ing 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 con- nexion therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much addi- tional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent

DELIVERY
NAME: ITASCA BANK & TRUST CO.
ADDRESS: 308 W. Irving Park Road
CITY: Itasca, IL 60143

or RECORDER'S OFFICE BOX NO. _____
for information only insert street address of above described property.
4319 Phyllis Drive, Northbrook, IL

LISIT 24

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 of the provisions of this paragraph.

2. 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 presented from the appropriate public officer 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 thereon.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 or principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three-day period.

4. 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 and to foreclose the lien hereof, there shall be allowed and included as additional indebtedness on 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 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 foreclosure of such abstracts of title, title searches and examinations, guarantee policies, foreman certificates, and similar data and assurances 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 holders of 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 of the foregoing mentioned shall become so much additional indebtedness secured 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, 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 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.

5. 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 that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any surplus, any surplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon or 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 regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be thereupon sold, 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 discharge during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when First Party, its successors or assigns, except for the incurrence 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 (2) any other indebtedness secured by this trust deed, or any other 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 the sale. (2) the deficiency in case of a sale and deficiency.

7. 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.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to execute any instrument herein given unless expressly obligated by the terms hereof, nor be liable for any note or emissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein.

9. Trustee shall execute this trust deed and the Lien hereof 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 note hereof to any 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 required of a successor trustee, such successor trustee may accept as the genuine note herein done by any note which bears a certificate of identification purporting to be executed by a prior trustee, or under or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party, 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 on behalf of First Party.

10. 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 or refusal to accept of Trustee, the Recorder or Registrar of Titles, in which this instrument is recorded or filed, 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.

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THIS TRUST DEED is executed by the undersigned Trustee, personally, but as Trustee as aforesaid, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement for the purpose of binding it personally, but this instrument is executed and delivered by said Bank & Trust Co., as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and the personal liability of personal responsibility, assumed by, nor shall at any time be asserted or enforced against, Itasca Bank & Trust Co., its agents, or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder of holders of said principal or interest notes hereof, and by all persons claiming by or through or under released by the party of the second part or holder of holders of said principal or interest notes hereof, and by all persons claiming by or through or under said party of the second part or holder of holders, owners or owners of said principal notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that Itasca Bank & Trust Co., individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained, and shall not be personally liable for any action or non-action taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereon.

In WITNESS WHEREOF, Itasca Bank & Trust Co., not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Secretary the day and year first above written.

ITASCA BANK & TRUST CO. As Trustee as aforesaid and not personally.

By *Jack E. Mensching*
Attest *Robert W. Rice*



STATE OF ILLINOIS
COUNTY OF COOK

I, **Nanci A. Henning**
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

Jack E. Mensching
Trust Officer of ITASCA BANK & TRUST CO., and
Robert W. Rice
Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that he, she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 12th day of February A. D. 19 80

Nanci A. Henning
Notary Public

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

The instalment Note mentioned in the within Trust Deed is identified by name and identification No. _____
Trustee

TR 111

BOX 533

END OF RECORDED DOCUMENT