

TRUST DEED

1000

THIS INDENTURE, Made Feb. 12, 19 80, between Paul C. Pronos and Helen P. Pronos, his wife.....



Old Orchard Bank Old Orchard Road Skokie Illinois 60076

an Illinois banking corporation having its principal office in the Village of Skokie Illinois, (herein referred to as "Trustee"), witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note hereinafter described (said legal holder or holders being herein referred to as Holders of the Note) in the principal sum of Sixteen thousand eight hundred fifty Dollars (\$16,850.40), 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 13.80 % per annum prior to maturity in monthly installments as follows: Two hundred dollars and 60/100----- day of each month, beginning on the 15th day of Feb., 19 80 and a like sum on the 15th day of each and every 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 Feb., 19 87. Monthly payments on account of the indebtedness evidenced by said Note shall be first applied to interest on the unpaid principal balance and the remainder to principal and the principal on each installment unless paid when due shall bear interest at the maximum rate under the law.

All payments of principal and interest shall be made payable at such banking house or trust company in the village of Skokie, 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 Old Orchard Bank & Trust Co.

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 to the Trustee, these parties COVENANT 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 Wilmette County of Cook and State of Illinois, to wit:

Lot 2 in James Crabb's Resubdivision Unit No. 5 of Lots 7, 8, 9, and 10 (except the North 10.50 feet of said Lots 7 and 10) in Block 3 in Midland Trust Company's Lakenton Subdivision, being a Subdivision of the East 10 acres of the North West quarter of the North West quarter of Section 32, Township 42 North, Range 13, East of the Third principal meridian.

002 850

COOK COUNTY, ILLINOIS FILED FOR RECORD 1980 FEB 26 PM 1:38

Recorder of Deeds 25373585

Commonly known as: 2912 Washington Wilmette, Il.

TOGETHER with all buildings, 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 parity with said real estate as security for the payment of the indebtedness secured hereby and not secondarily), and, without limiting the generality of the foregoing, all apparatus and equipment of a kind 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, and all screens, window shades, storm doors and windows, awnings, floor coverings, gas and electric fixtures, stoves, boilers, sinks and water heaters. All of the foregoing shall be deemed 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 a 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 us 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.

IT IS FURTHER 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 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 ordinances with respect to the premises and the use thereof, and (6) without prior written consent of the holders of the Note being first had and obtained, (a) make no material alterations in said premises except as required by law or municipal ordinance, (b) any use of said property for a purpose other than that for which the same is now used, (c) any alterations, additions to, demolition or removal of any of the improvements, apparatus, fixtures or equipment now or hereafter upon said property, (d) a sale, assignment or transfer of any right, title or interest in and to said property or any portion thereof, or any improvements, apparatus, fixtures or equipment which may be found in or upon said property.

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, in tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings, equipment and fixtures constituting the Mortgaged Property or any part thereof insured against loss or damage by fire and lightning with extended coverage (and windstorm and hail if not included in extended coverage) or other casualty, in such amounts and with responsible insurance company or companies, acceptable to the Trustee or holder(s) of the principal note secured hereby, but such coverage shall in no event be less than 80% of the insurable value thereof, and all sums recoverable under such policies shall be payable to Trustee by the mortgagee or trustee clause known as Cook County Inspection Bureau Standard form, or such other form satisfactory to the Trustee or holder(s) of the Note secured hereby to be attached to such policies, and all such policies shall be delivered to Trustee. In case of the foreclosure of this Trust Deed, the court in its decree may provide that the Trustee clause attached to each of said insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor, and any such foreclosure decree may further provide, that in case of one or more redemptions under said decree, pursuant to the statute in such case made and provided, then and in every such case, each successive redeemer may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Trustee is hereby authorized, without consent of Mortgagors, to assign any and all insurance policies to the holder of the certificate of sale, or to take such other steps as Trustee may deem advisable, to cause the interest of the holder of the certificate of sale to be protected by any of the said insurance policies. In case of loss, Trustee, the holder(s) of the principal note, holder of the certificate of sale, or the decree creditor, as the case may be, is hereby authorized to settle and adjust any claim under such policies without consent of Mortgagors, or to allow Mortgagors to agree with the insurance company or companies the amount to be paid upon the loss, in either case the holder of the policy or policies is authorized to collect and receipt for any such insurance money and apply it in reduction of the indebtedness secured hereby, whether due or not, or may allow Mortgagors to use said insurance money or any part thereof, in repairing the damage or restoring the building or improvements without in any way altering or affecting the lien hereof for the full amount secured hereby. In case of loss after foreclosure proceedings have been instituted the proceeds of any such insurance policy or policies, if not applied as aforesaid in repairing or restoring the building or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same or as the court may direct.

4. In case Mortgagors shall fail to perform any covenants herein contained, Trustee or the holders of the Note 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 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 to protect the mortgage 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 additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. 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 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 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 be notwithstanding anything in the Note or in this Trust Deed to the contrary, become due and payable (a) in the case of default for ten days in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for thirty days in the performance of any other agreement of the Mortgagors herein contained.

27 313 585

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...

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...

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...

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, nor shall Trustee be obliged 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...

13. Trustee will 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 hereunder to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee a Note, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry...

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 of Old Orchard Bank & Trust Co., as Trustee, then the Chicago Title and Trust Company, of Cook County, Illinois, shall be and it is hereby appointed Successor in 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 successors 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. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of the Note, or such other person, firm or corporation as the holders of the Note may designate, on each monthly payment date an amount equal to 1/12th of the annual taxes and assessments levied against the premises and 1/12th of the annual premium on all such insurance as determined by the amount of the last available bills...

17. Old Orchard Bank & Trust Co., individually may buy, sell, own, and hold the Note or any interest therein, before or after maturity, and whether or not a default shall have occurred or exists, and said Bank as a holder of the Note or any interest therein may be entitled to all the same security and to all the same rights and remedies as are in this Trust Deed given to the holder of the Note with like effect as if said Bank were not the Trustee under this Trust Deed.

18. The covenants, agreements, conditions, promises and undertakings in this Trust Deed contained, shall extend to and be binding upon Mortgagors and any and all persons claiming by, through or under Mortgagors, the same as if they were in every case named and expressed, and all the covenants hereof shall bind them, and each of them, both jointly and severally, and shall inure to the benefit of Trustee, its successors and assigns, and of the holders of the Note.

19. Except as herein expressly provided to the contrary, no remedy or right herein conferred upon or reserved to the Trustee, or to the holder(s) of the note hereby secured, is intended to be to the exclusion of any other remedy or right but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder and now or hereafter existing at law or in equity. No delay in commencing to exercise any remedy or right accruing on any default shall impair any such remedy or right, or shall be construed to be a waiver of any such default, or acquiescence in such default, or shall affect any subsequent default of the same or a different nature.

20. The invalidity of any one or more covenants, phrases, clauses, sentences or paragraphs of this Trust Deed shall not affect the remaining portions of this Trust Deed, or any part thereof, and in case of any such invalidity, this Trust Deed shall be construed as if such invalid covenants, phrases, clauses, sentences or paragraphs had not been inserted.

21. That wherever the context hereof require, the plural as used herein, shall include the singular and vice versa. If more than one party execute this trust deed all premises, contents, obligations, undertakings, covenants and agreements herein shall be and are made jointly and severally.

Witness the hand and seal of the undersigned of Mortgagors the day and date last above written.

Paul C. Pronos (SEAL) Helen P. Pronos (SEAL)
Paul C. Pronos Helen P. Pronos

STATE OF ILLINOIS Cook County } SS. the undersigned a Notary Public in and for residing in said County in the State of Illinois, DO HEREBY CERTIFY THAT Paul C. Pronos and Helen P. Pronos, his wife,

who are personally known to me to be the same person as whose names 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, or the acts and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notary Seal this 21st day of 1932. A.D. 1932. Emanuel H. Klass 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 Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 1205 OLD ORCHARD BANK & TRUST CO. as Trustee By [Signature] ASST. Trust Officer

DELIVERY: OLD ORCHARD BANK & TRUST CO. 4949 OLD ORCHARD RD. SKOKIE, ILL. 60077

BOX 533