## UNOFFICIAL COPY

SEORGE E.COLE:	
ECRGE E.COLE* FORM NO. 206 LEGAL FORMS TRUST DEED (ILLINOIS) April, 1980 For Use With Note Form 1448	20.00.246.000.000.000.000
(Monthly Payments Including Interest)  CAUTION: Consult a lawyer before using or acting under this form.	10.0 A ge! 10.0
CAUTION: Consult a tawyer before using or acting under this form.  All warranties, including merchantability and fitness, are excluded.  UEC-16-35-8-1-2-7-3-2	26899380 A - REL 10.1
HIS INDENTURE, made <u>December 3</u> 19.83	
between <u>Willard R. Borkenhagen and Kathleen</u> Borkenhagen, his wife	26899380
1 '08 Cypress Lane, EIR Grove Village, IL 60007 (NO.ANDSTREET) her in eferred to as "Mortgagors," and Dec. I alnes	
701 1 se Street, Des Plaines, IL 60016	
(NO STREET) (GITY) herein referred to 's 'Truste,' witnesseth: That Whereas Morgagors are justly indebted to the legal hole 'no 'n incipal promissory note, termed "Installment Note," of even date herewith, executed 'y Mo	The Above Space For Recorder's Use Only.  HUNDRED TWENTY-TWO AND 50/100
Dec. 3, 1983 on the balance of principal rem operannum, such principal sum and interest to be payable in installments as follows: At CI	aining from time to time unpaid at the rate of 14.00 per cent LOSING. Two Hundred Forty and no/100-
per annum, such principal sum and interest to be payable in installments as follows: At C Dollar on the 3rd day of December, 1983, and One Hundred Nir the day of each and every couth thereafter until said note is fully paid, except the	nety-Two and 66/100 Dollars on uary 10 1984. at the final payment of principal and interest, if not sooner paid,
shall be due on the 20th day of Jenuxry, 1987; all such payments on accout accrued and unpaid interest on the unpair principal; balance and the remainder to principal;	int of the indebtedness evidenced by said note to be applied first. the continuous translation in the continuous translation is the continuous translation in the continuous translation i
made payable at First Natic all Bank of Des Plaines holder of the note may, from time to time, in writing a point, which note further provides that principal sum remaining unpaid thereon, together with accrediates the theorem, and continue for three days, in the performance of any other?—ent contained in this Trust expiration of said three days, without notice), and that all par less thereto severally waive pre-	or at such other place as the legal at the election of the legal of the election of the legal holder thereof and without notice, the leat once due and payable, at the place of payment aforesaid, in accordance with the terms thereof or in case default shall occur. Deed (in which event election may be made at any time after the
expiration of said three days, without notice), and that all par les thereto severally waive pre- protest.  NOW THEREFORE, to secure the payment of the said princip I sum o money and inter- above mentioned note and of this Trust Deed, and the performance I the covenants and agree also in consideration of the sum of One Dollar in hand paid, the re- tyle in the sum of the performance is the covenants and agree WARRANT unto the Trustee, its or his successors and assigns, the following tescribed Re	est in accordance with the terms, provisions and limitations of the ments herein contained, by the Mortgagors to be performed, and acknowledged, Mortgagors by these presents CONVEY AND
Lot 2715 in Elk Grove Village Section 9, being a sub 41 North, Range 11 East of the Third Principal Me is	
*After maturity of the final installment, interest sper annum until fully paid.  **If any of the aforementioned payments are past due payment date, a \$5.00 late charge will be assessed.	County, Illinois. shall acrue at the rate of 17.00%
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## THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

- 1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from 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 over any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.
- 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 the original or 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.
- 3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and 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 Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortage 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, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore requested of Mortgagors in any form and manner deemed expedient, and may, but need not, make any payment or perform any act hereinbefore reprior accumbrances, if any, and purchase, discharge, compromise or settle any tax line or other prior lien or title or claim thereof, or redeem and a ext extra sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and a ext extra sale or forfeiture affecting said premises and the lien hereof, plus reasonable compensation to Trustee for each matter, concerning which active a herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and waiter for the concerning payable. The provided may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and waiter for the concerning the payable in the concerning that the concerning payable in the payable in the concerning that the provided payable in the concerning that the payable in the payable in
- 5. The Trace a the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any oill attement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or in the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
- 6. Mortgagors shall ay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the nolders of "principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, of principal or interest, or in ca e d'. a' shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
- 7. When the indebtedness hereby so used hall become due whether by the terms of the note described on page one or by acceleration or of Illinois for the enforcement of a morte, and the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a morte, and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for (which may be estimated as to items to be expense after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies. Torrens certificates, and so mile of an 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 of moderne to hidders at any sale which may be had pursuant to such decree the rue condition of the title to or the value of the premises. In adult in, all expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediate. The natured by Trustee or holders of the note in connection with (a) any action, suit or proceeding, to which either of them shall be a party, either as pla niff, claimant or defendent, by reason of this Trust Deed or any indebtedness hereby commenced; or (c) preparations for the defense of any suit for he fore oscure dark night to foreclose 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 at sv an ass are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebted less and the second in the preceding paragraph hereof; second interest thereon as herein provided; third, all principal and interest remaining untaid courth, 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 complaint to foreclose this Trust D the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without r due, 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 receive. Such r eiver 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 size and a deficiency, during the full statutory such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may receive any of the protection, possession, control, management and operation of the premises during the whole of sale per out. 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 inde' edness secured hereby, or by any decree foreclosing this Trust Deed, or any tax, special assessment or other lien which may be or become sign not 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 decience.
- 10. No action for the enforcement of the lien of this Trust Deed or of any provision hereof shall be subject o. ay 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 there to 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 c' signal to record this Trust Deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any and or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require the unities satisfactory to him 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 idebtedness secured by this Trust Deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of all person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representing that all indebteuness 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 principal note and which purports to be executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note and which purports to be executed any note which may be presented and which conforms in substance with the description herein contained of the principal 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 he has note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal 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 death, resignation, inability or refusal to act of Trustee,
shall be first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, the then Recorder of Deeds of the county
in which the premises are situated shall be second 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 Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

The Installment Note mentioned in the within Trust Deed has been

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

dentified her	ewith unde	r Identificat	ion No.	
				arty de til

END OF RECORDED DOCUMENT