

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

James K. Clous
RECEIVER OF DEEDS

1982 MAY -6 AM RE-12

26219149

James K. Clous and wife, Linda M. Clous, of the County of Cook, State of Illinois, herein referred to as "Mortgagors", and Bridgeview Bank & Trust Company, Bridgeview, Illinois, herein referred to as "Trustee", with whom Mortgagors are doing business in Bridgeview, Illinois, herein referred to as TRUSTEE, witness, THAT, WHEREAS, the Mortgagors are duly indebted to the legal holder or holders of the Instrument Note hereinafter described, and less holders, herein referred to as "holders" of the Note, in the principal sum of \$66,100.00.

Sixty-six Thousand Five Hundred and One /100 Dollars, evidenced by one certain Instrument 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 to the said principal sum and interest from the date of the Note, on the balance of principal remaining from time to time, at the rate of twelve per cent per annum, and interest to be paid monthly, per cent per annum, of the amount then outstanding, on the principal sum of each instalment unless paid when due shall bear interest at the then highest rate permitted by law, and all of said principal and interest being made payable at such banking house or trust company as the holder of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Bridgeview Bank & Trust Company, Bridgeview, Illinois.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and covenants 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, to be given, to the Trustee, its successors and assigns, the following described Real Estate and all of its fixtures, right, title and interest therein, situated and being in the:

COUNTY OF COOK, STATE OF ILLINOIS, Lot 39 in Cherry Creek Subdivision, Phase III, being a subdivision of part of the East 1/4 of the Northeast 1/4 of Section 6, Township 36, North Range, Cook.

TOGETHER with all improvements, tenements, fixtures, personalty appurtenant thereto belonging, and all rents, issue and profits thereof for so long and during such time as the Mortgagors shall retain title thereto, which are pledged primarily and on a parity with said estate, and all other personal equipment and articles now or hereafter 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) window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing equipment and articles heretofore placed in the premises, whether physically attached thereto or not, and if it agrees with the holder of the instrument note, all equipment and articles hereinafter 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.

The usual covenants of the Trust. 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 of James K. Clous and Linda M. Clous, the 1st day of May, A.D. 1982.

XX James K. Clous (SEAL) XX Linda M. Clous (SEAL)

Barbara Zych (SEAL)

a Notary Public in and for residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

James Clousing and Linda M. Clousing

are the persons who signed the foregoing instrument.

Subscribed to the foregoing instrument, appeared before me,

this day in person and acknowledged that they are the same persons whose names are affixed thereto, and that they signed the instrument free and voluntary.

Given under my hand and seal this 1st day of May, A.D. 1982.

Notary Public

NAME: Bridgeview Bank and Trust Company
ADDRESS: 7940 S. Harlem
CITY: Burbank, Illinois
STATE: IL
INSTRUCTIONS: RECORDER'S OFFICE (BOX NO.) 206

10.00

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

8139 W. 170th PI. TINLEY PK.

THIS DOCUMENT PREPARED BY

JAMES W. HAILEY, ATTORNEY AT

Law

7940 S. Harlem

Bridgeview, Illinois

UNOFFICIAL COPY

THE CONTRACTUAL CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THE TRUST DEED ARE AS FOLLOWS:

1. Mortgagor shall at frequent regular intervals or rebuild any building or improvements on or otherwise improve the premises which may become damaged or be destroyed by fire, wind, hail, or other causes, and pay all expenses incident to the repair or reconstruction of the same, except those not required to be expended in the best interest of the holders of such note for any infestation which may be observed by a ten or thirty days' notice given to the holder of the note; (2) complete within a reasonable time any building or buildings not in existence in progress or under construction upon said premises, except with all the expenses of law or ministerial requirements with respect to the premises and the use thereof, to make no material alteration.

2. Mortgagor shall pay before any penalties accrue, all general taxes, and shall pay for special taxes, special assessments, water charges, power 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. In case of default under policies of insurance which may be issued by a ten or thirty days' notice given to the holder of the note, the cost of repairing or replacing the same in full, in the judgment of the holder of the note, shall be paid by Trustee or to holders of the note, in case of loss or damage, to Trustee for the benefit of the holder of the note, such rights to be exercised by a standard mortgage clause or by agreement in each policy, and shall deliver all policies, including additional and renewal policies, to the holder of the note, and in case of insurance claim to agent, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

3. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any manner or settle any tax levied by other prior lien or title in favor thereof, or redeem from any such sale or forfeiture affecting said premises or contest any tax assessment by Trustee or the holders of the note, or incur expense paid or incurred in connection therewith, including attorney's fees, and any other costs which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable for each month concerning which interest thereon at the then highest rate permitted by law. In action of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them in account of any default hereunder on the part of Mortgagor.

4. 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 or into the validity of any tax, or assessment 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, or assessment, sale, forfeiture, tax lien or title claim thereof.

5. Mortgagor shall pay each item of indebtedness herein mentioned, tenth principal and interest, when due according to the terms hereof. As the option of the holders of the note, and without notice to Mortgagor, et al., 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 instalment 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.

6. When the indebtedness hereby secured shall become due either by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien herein. In so doing or foreclosing the lien, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid, incurred by or on behalf of Trustee or holders of the note for attorneys' fees, appraisers' fees, outlays for documentary and open evidence, stenographic and examination, guarantee policies, Torture certificates, and similar data or assurances with respect to the note. Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to enforce such a decree or to remove bidders at any sale which may be had pursuant to such decree the true condition of the title to the premises. All expenses and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately payable, with interest thereon at the then highest rate permitted by law, 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, whether as plaintiff, claimant or defendant, by reason of this trust deed or any instrument herein secured, or (c) preparations for the commencement of any suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

7. The procedure of a 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 foreclosed 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; third, to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to long past their heirs, legal representatives or assigns, as their rights may appear.

8. 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 in part or at large, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, or to either in the then value of the premises, whether the same shall then occupied as a home or otherwise, 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 receivership, whether they be redeemable or not, as well as during any other times when Mortgagor, except for the interest, 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 to payment in whole or in part of (1) the indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may become due, or (2) the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (3) the deficiency.

9. 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 incorporating same in an action at law upon the note hereby secured.

10. 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.

11. 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 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 its agents or employees of Trustee, and it may receive such notices satisfactory to it before exercising any power herein given.

12. Trustee shall release that trust deed and the same thereto by prior 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 of title to and at the request of any person who shall, either before or after maturity thereof, have a release requested by a successor trustee, such successor trustee to accept as the genuine note herein described any note which bears a certificate of identity and purporting to be executed by a prior trustee hereunder or which contains in substance the same description of the original trustee and it has never executed a certificate on an 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 contains in substance such description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

13. Trustee may resign by instrument in writing filed in the office of the Recorder or Register 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 of Deeds or 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.

14. 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 in or not such persons title to the premises herein involved. The holder or holders of the note secured hereby shall not convey or encumber the note or any part thereof, or any interest therein, or 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 its agents or employees of Trustee, and it may receive such notices satisfactory to it before exercising any power herein given.

15. This Trust Deed shall secure... any future advances made by the Mortgagor, for any purpose, at any time before the release and cancellation of this trust deed, but at no time shall this mortgage secure advances on account of said original note and such additional advances in a sum in excess of Sixty-six Thousand Five Hundred and no/100⁰⁰, Dollars (\$66,500.00), provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced or renewed.

16. The undersigned agree to pay to the Bridgeview Bank and Trust Company (Bank) on each monthly payment date an additional amount equal to one-twelfth (1/12) of the annual taxes and assessments levied against the mortgaged premises, and one-twelfth (1/12th) of the annual premium for insurance carried in connection with said premises, all as set forth by the Bank. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Bank is authorized to use such money for the purpose of paying such taxes and assessments, or renewing insurance policies or paying premiums thereon, and in the event such money are insufficient for such purpose the undersigned agree to pay the Bank the difference forthwith. It shall not be obligatory upon the Bank to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the Bank to advance other money for said purposes nor shall the bank incur any personal liability for anything it may do or omit to do hereunder.

17. A late charge on payments made more than 10 days after due date of the month due shall be charged at the maximum rate permissible by law.

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 has been identified herewith under Identification No. 574

Bridgeview Bank & Trust Company, Bridgeview, Illinois, Trustee
By *Maurice A. Crowley*
VICE PRESIDENT

FORM 10231 BANKFORMS INC., FRANKLIN PARK, ILL.

END OF RECORDED DOCUMENT