

UNOFFICIAL COPY

27 436 246



TRUST DEED

This instrument prepared by:
Mark R. Rosenbaum
205 W. Randolph Street
Chicago, Illinois 60606
CTTC9

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1985 FEB -7 PM 12: 57

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made February 1, 1985, between Ralph E. Crites and Mary E. Crites, his wife, of 252 Waverly Drive, Elgin, Illinois 60120

association, herein referred to as "Mortgagors", and The Cosmopolitan National Bank of Chicago, a national banking/association, herein referred to as TRUSTEE, witnesseth:

WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Forty Thousand

and no/100 (\$40,000.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF ~~REARER~~

The Cosmopolitan National Bank of Chicago

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum in instalments as follows:

Eight Hundred Thirty-three and 33/100 (\$833.33) Dollars

or more on the 1st day of April 1985 and Eight Hundred Thirty-three and 33/100 (\$833.33) Dollars

Dollars or more on the 1st day of each month thereafter, to and including the 1st day of

February 1989, with final payment of the balance due on the 1st day of March 1989, with

interest from the date of disbursement on the principal balance from time to time unpaid at the rate of 3-1/2 per

cent per annum; each of said instalments of principal bearing interest after maturity at the rate of 4-1/2 per cent per annum;

and all of said principal and interest being made payable at such banking house or trust company in Chicago,

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 The Cosmopolitan National Bank of Chicago in said City,

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 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 City of Elgin COUNTY OF Cook AND STATE OF ILLINOIS

to wit:

See Legal Description Attached Hereto

14-00

P.R.I.N. 06-18-213-082

This Trust Deed is subordinate to a certain mortgage to Talman Federal Savings and Loan Association of Chicago recorded in the Office of the Recorder of Cook County, Illinois as document no. 24439505.

*Vendix Services, Inc., an Illinois corporation, Edward C. Ryan and Charlene B. Ryan, all jointly and severally (the "Co-makers")

**above the announced interest rate charged from time to time by Harris Trust and Savings Bank, Chicago, Illinois, to its most creditworthy commercial borrowers

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 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, inador hnds, awnings, 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 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 hands and seals of Mortgagors the day and year first above written.

X Ralph E. Crites [SEAL] X Mary E. Crites [SEAL]
Ralph E. Crites Mary E. Crites
[SEAL] [SEAL]

STATE OF ILLINOIS, I, Mark R. Rosenbaum
County of Cook } SS. A Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT
Ralph E. Crites and Mary E. Crites, his wife,

who are personally known to me to be the same persons whose names 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.

Given under my hand and Notarial Seal this 6th day of February, 1985.

Notarial Seal My Commission Expires Oct. 26, 1986 Mark R. Rosenbaum Notary Public.

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED):

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
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, 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 or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 mortgage 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 required to Mortgagors 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 or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection 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 additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. 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 office 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 lien or 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, 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 30 days in the performance of any other agreement of the Mortgagors herein contained, or in the rider to the Trust Deed.
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. 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 attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and expert evidence, site photographs, charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring a suit of abstracts of title, title searches and examinations, title insurance policies, Torrens 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 bidders at 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 in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, 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.
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 that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
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 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 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, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention 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: (a) 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; (b) the deficiency in case of a sale and deficiency.
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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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 indemnities 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 to 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 requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the 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 it has never placed its identification number on 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 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 resignation, inability 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.
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 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. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

27-436-246

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

<p>IMPORTANT!</p> <p>FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.</p>	<p>Identification No. <u>1898</u></p> <p>THE COSMOPOLITAN NATIONAL BANK OF CHICAGO Trustee.</p> <p>By <u>[Signature]</u> Assistant Trust Officer Assistant Secretary Assistant Vice President</p>
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MAIL TO:

Mark R. Rosenbaum
Suite 1340
205 W. Randolph Street
Chicago, Illinois 60606

PLACE IN RECORDER'S OFFICE BOX NUMBER BOX 333

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

252 Waverly Drive
Elgin, Illinois 60120

C.A.

UNOFFICIAL COPY

RIDER ATTACHED TO TRUST DEED DATED FEBRUARY 1, 1985,
BETWEEN RALPH E. CRITES AND MARY E. CRITES, MORTGAGORS,
AND THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, TRUSTEE

17. Mortgagors have the right to prepay all or any portion of the balance due on the note at any time, without penalty; provided that all payments on account of the note shall be first applied to interest on the unpaid principal balance and the remainder to principal payments due thereunder in their inverse order of maturity.

18. Mortgagors shall not sell, transfer, convey, encumber, mortgage or otherwise dispose of the premises or any portion thereof or any interest therein without the prior written consent of the holder of the note. In the event of any such sale, transfer, conveyance, encumbrance, mortgage or other disposition without such prior written consent, at the election of the holder of the note and without notice, the principal sum remaining unpaid on the note together with accrued interest thereon shall become at once due and payable.

19. Mortgagors shall at all times keep in full force and effect a policy or policies of insurance providing the following coverages: (a) fire and extended coverage insurance (including all risk, vandalism and malicious mischief endorsements) in an amount equal to not less than the full replacement cost of the improvements on the premises, and in any event, in an amount sufficient to prevent the holder of the note and Mortgagors from being co-insurers of any loss; and (b) such other insurance coverages as said holder may reasonably require from time to time.

All policies shall be written with coverages and companies satisfactory to said holder, with premiums fully paid and the originals or acceptable certified copies thereof will be held by said holder. All policies, except liability insurance policies, shall contain standard non-contributory first mortgage clauses in favor of said holder and shall require thirty (30) days' notice to said holder prior to cancellation.

20. If title to or the temporary use of the premises, or any material part thereof, shall be taken by any governmental body (or by any person acting under governmental authority) and unless the Mortgagors shall prepay the note secured hereby within ninety (90) days from the date of entry of a final order in any condemnation or similar proceedings, there shall be no abatement or reduction in the payments required under the note during the balance of its term and any net proceeds from such proceeding shall be paid to the holder of the note and shall be applied in the same manner as a prepayment.

21. Each right, power and remedy conferred on the holder of the note by this trust deed and by all other documents evidencing or securing the indebtedness secured hereby is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein or therein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by said holder, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of, or discontinuance by, said holder in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

22. In the event one or more of the provisions contained in this trust deed or in the note or in any other document given to secure the payment of the note shall for any reason be held to be

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invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the holder, not affect any other provision of this trust deed, the note or other document, and this trust deed, the note or other document shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

23. This trust deed and all provisions hereof shall extend to and be binding on the Mortgagors, the holder of the note, and their respective heirs, personal representatives, successors, assigns and grantees, any subsequent owner or owners of the premises and all persons claiming under or through Mortgagors.

24. In addition to the terms of Paragraph 6, supra, all 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) in the event of default under any of the terms or conditions contained in any security agreement, collateral assignment, loan agreement, or any other document, whether now or hereafter existing, securing the note, or (b) in the event of default under any of the terms or conditions contained in any trust deed, mortgage, assignment of rents, security agreement or other document, whether now or hereafter existing, selling, transferring, conveying, encumbering, mortgaging, assigning or otherwise disposing of all or any portion of the real property, personal property or other assets securing the note, which Mortgagors or any of them, have delivered to, or entered into with, or may hereafter deliver to, or enter into with, any person, partnership, corporation or other entity, securing indebtedness or notes of the Mortgagors or any of them.

25. This trust deed, in addition to securing the payment of the principal of and interest on the note, shall secure any substitution, extension or renewal thereof, and any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, now or hereafter existing or due or to become due from the Mortgagors or any one or more of them, and owing to the holder of the note; provided, however, that the amount hereby secured shall at no time exceed the principal amount of Sixty Thousand and no/100 Dollars (\$60,000.00) plus interest thereon, plus all costs and expenses of enforcing this trust deed, and plus all advances made by the holder of the note as herein provided to protect the priority of the lien of this trust deed and the premises.

26. All references herein to "note" shall be deemed to include and refer to all notes secured by this trust deed, or any of them, and all references herein to "holder" shall be deemed to include and refer to all holders of the notes secured by this trust deed, or any of them, unless otherwise required by the context.

IDENTIFIED:

X Ralph E. Crites
Ralph E. Crites

X Mary E. Crites
Mary E. Crites

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LEGAL DESCRIPTION

PARCEL 1:

LOT 15, EXCEPTING FROM THE AFOREDESCRIBED PROPERTY THAT PART DEDICATED FOR A PUBLIC STREET BY DOCUMENT NUMBER 23,710,266, ALL BEING SITUATED IN PARKWOOD VILLAGE UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE CITY OF ELGIN ACCORDING TO THE PLAT OF SAID PARKWOOD VILLAGE UNIT NO. 1, RECORDED OCTOBER 2, 1974 AS DOCUMENT NUMBER 22,865,812, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF PARKWOOD VILLAGE RECORDED OCTOBER 3, 1974 AS DOCUMENT NUMBER 22,866,213 IN THE RECORDS OF COOK COUNTY, ILLINOIS AND AS AMENDED BY PLAT OF DEDICATION OF PUBLIC STREETS RECORDED NOVEMBER 15, 1976 AS DOCUMENT NUMBER 23,710,266 IN THE RECORDS OF COOK COUNTY, ILLINOIS AND AS FURTHER AMENDED BY AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF PARKWOOD VILLAGE RECORDED NOVEMBER 30, 1975 AS DOCUMENT NUMBER 23,731,383 IN THE RECORDS OF COOK COUNTY, ILLINOIS.

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of Cook County Clerk's Office

END OF RECORDED DOCUMENT