

UNOFFICIAL COPY

27334780

This Indenture, Made October 30, 19 84, between
Joan M. Anderson, divorced and not since re-married

herein referred to as "Mortgagors," and

EDGEWOOD BANK

an Illinois corporation doing business in Countryside, Illinois, herein referred to as Trustee, witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note herein-after described, said legal holder or holders being referred to as Holders of the Note, in the Principal Sum of

FIFTEEN THOUSAND FIVE HUNDRED AND NO/100-----(\$15,500.00)-----Dollars

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 together with interest thereon as provided in said note, said principal and interest being

payable in monthly installments on the 3rd day of each month commencing with The 3rd Day of December, 1984

until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 3rd day of November 19 87, provided that the principal of each installment unless paid when due shall bear interest at the rate of 13.90 per cent per annum, and all of said principal and interest being made payable at Edgewood Bank, Countryside, Illinois.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and any advances made by the holder of this note, 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 acknowledged 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, situated, lying and being in the Village of Orland Park

County of Cook and State of Illinois

to wit:

Parcel 1: Lot 107 in Silver Lake Gardens, Unit 1, a subdivision of the West half of the North West quarter of Section 13, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2: The South 1 foot of Lot 23 and all of Lot 24 in Block 2 in Deweys Subdivision of the South 1819.8 feet of the North 1986.8 feet of the East 1127.8 feet and the South 290 feet of the North 2276.8 feet of the East 837.3 feet and the North 290 feet of the South 323 feet of the East 987.3 feet of the East half of the North West quarter of Section 18, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

THIS IS A JUNIOR MORTGAGE

which, with the property hereinafter described is referred to herein as the "premises,"

This document was prepared by:

Dedy Keph
EDGEWOOD BANK
1023 W. 55th Street
Countryside, Illinois 60525

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9. 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 hereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to Mortgagees, their heirs, legal representatives or assigns, as their rights may appear.

8. 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, including attorneys' fees, appraisal 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) or procuring all such abstracts of title, title searches and examinations, guarantees, certificates, and similar data and assurance with respect to bidders at any sale, or of orders of the note may be deemed 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 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 a foreclosure and bankruptcy proceedings, to which the note, or of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness secured or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to fore-close 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.

7. Mortgagees shall pay each item of indebtedness herein mentioned, of principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagees, 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 of principal or interest on the note, or (b) when default shall occur and continue for thirty days in the performance of an obligation under the agreement of the Mortgagees herein contained.

6. The Trustee of the note hereby secured hereby authorizes any payments relating to taxes or assessments, may do so according to any bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim, thereof.

5. In case of default hereof, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter required of Mortgagees in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on the note, or redeem the note, or purchase, discharge, compromise or settle any or all of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereon, 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, in full on the date of the maturity of the note, and shall be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagees.

4. Mortgagees shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or 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 mortgage clause in and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

3. Mortgagees 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 Mortgagees shall pay in full, and protect, in the manner provided by statute, any tax or assessment which Mortgagees may desire to contest.

2. Mortgagee covenant and agree that no building or improvements shall be erected or constructed on said premises, nor shall any building or improvements now or hereafter on said premises be substantially remodelled or repaired without the consent in writing of the Trustee, or the holder and owner of the note secured hereby, and any lien in favor of any person claiming labor or material in and about said premises shall be and is hereby expressly made subject and subordinate to the lien of this trust deed.

1. Mortgagees shall (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 mechanical 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 the 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; (6) make no material alterations in said premises except as required by law or municipal ordinance.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

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 Mortgagees do hereby expressly release and waive.

TOGETHER with all improvements, furniture, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereon for so long and during all such times as Mortgagees may be entitled thereto (which are pledged primarily and on a party with said real estate and not secondarily), and all appurtenances, equipment or other things now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether sitting units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor covering, indoor beds, awnings, stoves and water heaters. All of the foregoing are 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 Mortgagees or their successors or assigns shall be considered as constituting part of the real estate.

10. 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: (1) 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; (2) the deficiency in case of a sale and deficiency.

11. 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.

12. 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.

13. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to reconvey 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.

14. 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 a certificate of identification purporting to be executed by a prior trustee hereunder or which confirms 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 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 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.

15. 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 authorities as are herein given Trustee, and any Trustee or successor shall be entitled reasonable compensation for all acts performed hereunder.

16. 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.

17. That it is the intent hereof to secure the payment of the note herein described, whether the entire amount shall have been advanced to the mortgagors, or to their successors in title, at the date hereof, or at a later date; or, having been advanced to the mortgagors, or to their successors in title, shall have been repaid in part and further advancements made at a later date, which advancements shall in no event operate to make the principal sum of the indebtedness greater than the amount named in said note, plus any amount or amounts that may be added to the mortgage indebtedness under the terms hereof, in order to protect the security. Such additional advances may be evidenced by a note or agreement executed by the mortgagors, or their successors in title.

Witness the hand S and seal S of Mortgagors the day and year first above written.

Joan M. Anderson (Seal) _____ (Seal)
Joan M. Anderson

(Seal) _____ (Seal)

27334780

STATE OF ILLINOIS }
County of DuPage } ss.

I, Martha A. Soehren

a Notary Public in and for and residing in said County, in the State aforesaid,
DO HEREBY CERTIFY THAT Joan M. Anderson, divorced and not since
re-married

who is personally known to me to be the same person whose name
is subscribed to the foregoing Instrument, appeared before me this day in
person and acknowledged that she signed, sealed and delivered said
Instrument as her free and voluntary act, for the uses and purposes
therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 3rd
day of November, A.D. 19 84.

Martha A. Soehren

Notary Public.

My Commission Expires Nov. 2, 1985

Property of Cook County Clerk's Office

The Installment Note mentioned in the
within Trust Deed has been identified
herewith under:
Identification No. 341-10440

Edgewood Bank

as Trustee,
By Taylor H. Jaeger
Assistant Executive Vice President.
Taylor H. Jaeger

NOV-15-84 9 57 4 33 • 21334780 • A -- Rec 12.0

TRUST DEED

For Installment Note

To

EDGEWOOD BANK

Trustee



EDGEWOOD BANK
COUNTRYSIDE, ILLINOIS

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