

# UNOFFICIAL COPY

TRUST DEED

COOK COUNTY ILLINOIS 285 204 425  
FILED FOR RECORD

1985 SEP 25 PM 12:05

85204425

FORM NO. 7

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made August 7 19 85, between

JAMES K SCHWANTZ AND BARBARA SCHWANTZ, HIS WIFE, formerly known as BARBARA WILFING

herein referred to as "Mortgagors", and THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS,

an Illinois corporation doing business in Arlington Heights, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, 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 Sixty nine Thousand and No/100 Dollars,

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

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from August 7, 1985

on the balance of principal remaining from time to time unpaid at the rate of

\* per cent per annum in instalments as follows:  
\*\*

Dollars on the 1st day of October 19 85 and \*\*

Follow on the 1st day of each 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 7th day of February 19 86. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of seven per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Arl. Hts. 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 BANK AND TRUST COMPANY OF ARLINGTON HEIGHTS 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, situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS

The South 100 Feet of Lot 1 in Block 10 in A. T. Mc Intosh and Company's Palatine Estates Unit #2, in the North 1/4 of the Northwest 1/4 of Section 26, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

\* 2% over prime floating

\*\* Payments are to be interest only as construction funds are used

1100

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 thereon (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 (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-door beds, swings, 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 such 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 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 hand.... and seal.... of Mortgagors the day and year first above written.

James K Schwantz [SEAL] Barbara Schwantz [SEAL]

STATE OF ILLINOIS, Cook County, Illinois. Notary Public Betty O. Ford [SEAL]

me, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT James K Schwantz and Barbara Schwantz, his wife

who are personally known to me to be the same person, 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, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 7th day of AUGUST A.D. 19 85

My Commissioner Expires 10-15-85 Betty O. Ford Notary Public

Permanent Tax No. 02-26-102-007 TIC-A-204311 L&E R All Ac

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

- 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 lien due and any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt exhibit satisfactory evidence of the discharge or 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, (6) make no material alterations in said premises except as required by law or municipal ordinance.
- 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.
- Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss of damage by fire, lightning or other risks 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 compliance 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 policies 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 date of expiration.
- 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 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 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 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 mortgage with all any such title, including principal and interest, shall be repaid 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.
- 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.
- Mortgagors shall pay each item of indebtedness herein mentioned, with principal and interest, when due according to the terms hereof. At the option of the holder 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 installment 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.
- 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, appraiser's fees, notices, for notary and expert evidence, stenography charges, publication costs and costs which may be estimated as to them to be expended after entry of the decree of foreclosing all such abstracts of title, title searches and examinations, guarantee policies, insurance certificates, and similar data and expenses 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 the title as they may see fit to purchase 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 any such suit, including principal and interest, shall be repaid to Trustee or holders of the note by a party either as plaintiff, claimant or defendant, by reason of the loss of or any indebtedness hereby secured 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.
- The proceeds of any foreclosure sale of real estate 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 unpaid 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.
- 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 necessity or insolvency of Mortgagors at the time of appointment for such receiver and without regard to the interest of whether the same shall be then occupied by a husband 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, and there be redemption or not, as well as during any further time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other things 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 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 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 a deficiency.
- 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.
- Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access therein shall be permitted for that purpose.
- 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 willful or wanton neglect of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.
- 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 so required of a successor trustee, such successor trustee shall, as the trustee hereof, be bound to accept any such release as valid, and if such release is so required to be made by a prior trustee hereunder or which conforms to 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 required of the original trustee and it is never executed a certificate on any 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.
- Trustee may verify by instrument in writing filed in the office of the Recorder in Registrar of Title in which this instrument shall have been recorded or filed, in case of the restoration, validity or refusal to act of Trustee, the then holder of the note of the county in which the premises are situated shall be known in Trust. Any successor in Trust hereunder shall have the identical title, power and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- 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 words "Mortgagors" used and herein shall include all such persons. All persons liable for the payment of the indebtedness of any part hereof, whether or not such persons shall have executed the note of this Trust Deed.
- The Mortgagors shall be bound by the Trust Deed made to be paid in accordance with the terms and conditions hereof and its installment hereof.
- At the option of the holder of the note, the mortgagee, hereby secured and shall extend to the Mortgagors all rights and remedies secured by this mortgage shall notwithstanding anything in the note or in this Trust Deed to the contrary become due and payable immediately upon assignment by the Mortgagee of title by deed or otherwise, or execution by the Mortgagee of assignment to a third party, in the event of foreclosure, in the event of the death of the mortgagor.

### IMPORTANT

FOR THE PROTECTION OF BOTH THE MORTGAGOR AND LENDER, THE PRINCIPAL NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Installment Note mentioned in the within Trust Deed has been verified

Levelled and Identified No. **3018A**  
THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS,  
as Trustee.

*Meta D. ...*  
Annual Fee Payable  
Trust Officer

DELIVERED BY INSTRUCTIONS  
RECORDED'S OFFICE BOX NUMBER **15**

prepared by  
**THE BANK & TRUST COMPANY,**  
ARLINGTON HEIGHTS  
200 EAST WASHINGTON ROAD  
ARLINGTON HEIGHTS, ILL. 60004

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

**860 S. Vermont**  
**Palatine, ILL.**

85 204 425