

UNOFFICIAL COPY



TRUST DEED

SUBURBAN BANK OF ROLLING MEADOWS
3250 KIRCHOFF ROAD
ROLLING MEADOWS, ILL. 60008

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made DECEMBER 9th, 19 85, between RAYMOND W. GODFREY, JR. & KATHLEEN T. GODFREY, HIS WIFE, SUBURBAN BANK OF ROLLING MEADOWS... FORTY TWO THOUSAND FIVE HUNDRED FORTY ONE & .20/100 (\$42,541.20) Dollars, evidenced by one certain Instalment Note of the Mortgages of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgages promise to pay the said principal sum and interest... according to the terms, tenor and effect thereof... except that the final payment of principal and interest, if not sooner paid shall be due on the 20th day of DECEMBER, 1990... SUBURBAN BANK OF ROLLING MEADOWS

NOW, THEREFORE, the Mortgages 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 Mortgages 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 successor, and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the VILLAGE OF HOFFMAN ESTATES COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 10 in Block 15 in Winston Knolls Unit 3, being a Subdivision of parts of Section 19, 20, 20 and 30, Township 42 North, Range 10 East of the Third Principal Meridian according to the Plat thereof recorded in Recorder's office of Cook County, Illinois, January 23, 1970 as Document 21065060 in Cook County, Illinois. PERMANENT INDEX NUMBER: 02-30-207-004 JJ

DEC-11-85 30814 85318525 A

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 profit thereof for so long and during all such times as Mortgages may be entitled thereto... 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 Mortgages 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 s and seals of Mortgages the day and year first above written. [Signatures of Raymond W. Godfrey, Jr. and Kathleen T. Godfrey, His Wife]

STATE OF ILLINOIS, Anne DeFrier, Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Raymond W. Godfrey, Jr. Kathleen T. Godfrey his wife who are personally known to me to be the same persons whose name s 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 9th day of December 19 85. Anne DeFrier Notary Public

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ROLLING MEADOWS, ILL. 60008

MAIL TO:

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

Assistant Secretary/Assistant Vice President

CHICAGO TITLE AND TRUST COMPANY, Trustee

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND
TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST
DEED IS FILED FOR RECORD.



1. Mortgages 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 mechanical 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 building 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. Mortgages 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 Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter 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 company 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 insured 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 hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgages 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 in whole or in part from any tax sale or foreclosure of 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 attorney's 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 authorized and all expenses paid or incurred in connection therewith, shall be a first lien in priority to all other liens on the premises in redemption from any tax sale or foreclosure 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 attorney's 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 authorized and all expenses paid or incurred in connection therewith, shall be a first lien in priority to all other liens on the premises in redemption from any tax sale or foreclosure affecting said premises or contest any tax or assessment.

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 published from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate, and the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim therefor.

6. Mortgages shall pay each item of indebtedness hereinafter 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 Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any provision in the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in the performance of any of the covenants or agreements of the Mortgages herein contained.

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 expenses and charges 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, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expounded after entry of the decree) of printing all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to produce such suit or to evidence to bidders at any sale which may be pursuant to such decree the true condition of the title to the value of the premises. All expenses and charges of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby 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 premium rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with this trust deed, including probable and quantum proceeding, to which either of them shall be a party, either as plaintiff 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 of the note, or (c) preparations for the commencement of any suit for the foreclosure of such right to foreclose whether or not actually commenced; or (d) preparations for the performance of any of the covenants or agreements of the Mortgages herein contained.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an 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, legal fees and costs thereon; third, all principal and interest on the note; fourth, any overplus to Mortgages, 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 the 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 the filing of the bill, without notice, without regard to the solvency or insolvency of Mortgages at the time of application for such receiver and without regard to the 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, except for the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, 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 appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole or part of said period. The Court from time to time may authorize the receiver to apply the net income of the premises 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 the closing of the sale; (b) the deficiency in case of a sale and deficiency 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 the closing of the sale.

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 of 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 execute any power hereon unless expressly obligated by the terms hereof, nor shall Trustee 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 hereon 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, thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the original trustee and it has never been 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 a copy of the original 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 Mortgages and all persons claiming under or through hereon given Trustee.

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.

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#03-3D-207-007

Chicago Title & Trust Co. of Illinois

FOR RECORDER'S INDEX PURPOSES
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DESCRIBED PROPERTY HERE



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