



## TRUST DEED

Clarence H. Coons  
1032 Emerald Drive  
Schaumburg, Illinois

UNOFFICIAL COPY

3 6 4 1 1 3 1 0

SEP-10-86 4 0 2 9 6 86404310 A REC

14.00

THIS INDENTURE, made May 6

, 19 86, between

86404310

REC'D 98 JES

Clarence H. Coons, a widower

herein referred to as "Mortgagors," and **First National Bank of Lake Forest**, a National Banking Association, having its principal office in Lake Forest, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Promissory Note hereinafter described, in the principal sum of Seventy Thousand and 00/100 Dollars, evidenced by one certain Promissory Note (debtified by the Certificate of the Trustee thereon) of the Mortgagors of even date herewith, made payable to BEARER, and delivered, in which Note the Mortgagors promise to pay the principal sum and interest on the balance of principal remaining from time to time unpaid at the rate therein stated in instalments as follows: \$3000.00 including interest quarterly.

Dollars on the xxxxxxxxxxxxxxxxx day of xxxxxxxxxxxxxxxxx 19xxxx and xx

xx Dollars on the xxxxxxxx xxxxxxxx day of each month thereafter until the note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 6th day of May, 1987; all such payments on account of the indebtedness evidenced by the 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 Per note % per annum, and all of the principal and interest being made payable at such banking house or trust company in Lake Forest, Illinois, as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of the First National Bank of Lake Forest in Lake Forest, Illinois.

NOW, THEREFORE, the Mortgagors to secure the payment of the principal sum of money and 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

County of Cook

and State of Illinois, to wit:

Unit Number 4-D-5 in Del Lago Villas' Condominium as delineated on Survey of certain parts of the East 1/2 of the Southeast 1/4 of Section 14, Township 41 North, Range 10, East of the Third Principal Meridian, (hereinafter referred to as "Parcel"), which Survey is attached as Exhibit "A" to Declaration of Condominium made by LaSalle National Bank, as Trustee under Trust Agreement dated October 6, 1970, and known as Trust Number 41360, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, Document 22,385,436, as amended from time to time; together with its undivided percentage interest in said Parcel (excluding common areas, air conditioning, water, gas, sewer, etc., all the units thereof as defined and set forth in said Declaration and Survey), in Cook County, Illinois.

P.I.N. 07-14-403-007-1023 Vol. 187

\*First National Bank of Lake Forest

\*\*and all extensions, renewals and substitutions thereof

This trust deed is being given as collateral for a note to Calumet Computer Graphics, Inc. dated 5/6/86 maturing 5/6/87 in the amount of \$70,000.00

which, with the property hereinabove described, is referred to herein as the "promises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long during all such times as mortgagors may be entitled thereto (which are pledged primarily and on a parity with the real estate and not secondary), and all equipment, articles now or hereafter in or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centralized), and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, ladder backs,awnings, stoves, and water heaters. All of the foregoing are declared to be a part of the real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles heretofore 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 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 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 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 seal(s) of Mortgagor(s) the day and year first above written.

Clarence H. Coons

(SEAL)

(SEAL)

Clarence H. Coons

(SEAL)

(SEAL)

STATE OF ILLINOIS

COUNTY OF Lake

CATHERINE B. SPRIGGS

{ SS. a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that

CLARENCE H. COONS

who \_\_\_\_\_ personally known to me to be the same person \_\_\_\_\_ whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed and delivered such instrument as \_\_\_\_\_ true 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

6<sup>th</sup>

day of

May, A.D. 1986

Catherine B. Spriggs  
Notary Public

# UNOFFICIAL COPY

## THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON THE REVERSE SIDE HEREOF:

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 the premises in good condition and repair, without waste; and free from mechanics' 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 the Trustee or holders of the note; (d) complete with a reasonable time any building or buildings now or at any time in process of erection upon the 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 the premises except as required by law or municipal ordinances.

2. Mortgagors shall bear, perform and pay 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. In order to provide for the payment of taxes and assessments, a premium or corporation as the holders of the indebtedness secured hereby may designate, on each monthly payment date, an amount equal to 1/12th of the annual premium on all such insurance premiums determined by the amount of the last available bills and 1/12th of the annual taxes and assessments assessed against the premises or such greater amount as the holders of the indebtedness secured hereby may request in order to accumulate on the first day of January of each year a fund sufficient to pay the taxes and assessments anticipated to be payable with respect to the premises in that calendar year. The monies thus deposited in such insurance and tax reserves are to be held without interest and are to be applied to the payment of such taxes and assessments as same become due or for renewing insurance policies when the same expire, or for paying premiums on such insurance policies when the same become due. In the event any deficiency shall exist in the amount of such deposits Mortgagors agree to deposit any amount necessary to make up the deficiency. Nothing in this paragraph 2 contained, however, shall relieve Mortgagors from the performance of any other covenants and agreements relative to the payment of taxes, assessments and insurance premiums. In case of default in payment of any monthly installment or in the performance of any of the covenants and agreements of Mortgagors herein contained, the holders of the indebtedness secured hereby may apply any and all sums then on deposit on account of the indebtedness secured hereby.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on the premises insured against loss or damage by fire and other causes, liability included in an extended coverage endorsement under policies providing for payment by the insurance companies of money sufficient after deducting application or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, and insurance policies obtained 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 no less than ten days prior to the respective dates of expiration.

4. In case of default herein, 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 claim or other prior lien or title or claim thereto, or redeem from any tax sale of, forfeiture affecting the premises or contest any tax or assessment. All money so paid for all or part of the indebtedness herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and 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 the rate of \_\_\_\_ 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.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do 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, taxation or like or claim thereof.

6. Mortgagors shall pay all amounts of 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 thirty days in the performance of any other agreement of the Mortgagors 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, all costs 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 the Trustee, attorney's fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated to be) to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances, etc., next 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 the rate of \_\_\_\_ per cent per annum, 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 overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon the filing of any action, suit, or the filing of a bill in foreclosure, this Trust Deed, the court in which such bill is filed may appoint a receiver of the premises. Such appointment may be made either before or after sale, without notice, without regard to the solvent or insolvent condition 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 the premises during the pendency of such foreclosure suit and, in case of a sale and 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 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 any reasonable time 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, 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 hereof 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 hereof to and at the request of a person who shall, either before or after maturity hereof, produce and exhibit to Trustee the note, fully paying 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 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 requested of the original Trustee and it has 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.

14. This Trust Deed, the note hereon, the indenture, memorandum and agreement, and all documents and instruments hereunder, shall be binding upon Mortgagors, their heirs, executors, administrators, successors and assigns, and shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to receive the compensation for all acts performed hereunder. Any Corporation Trustee shall be the successor to such Trustee to the same extent as if originally appointed in this Trust Deed.

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 of any part thereof, whether or not such persons shall have executed the note or this Trust Deed.

16. In the event that the Mortgagors shall sell, transfer, convey, assign or encumber the title to all or any portion of the premises, or if the undersigned is a landlord, if the title thereto, whether by operation of law, instrument, agreement, lease, or other contract to do any of the foregoing, Trustee or the holders of the note shall have the unqualified right, at their election, to accelerate the maturity of said note causing the full principal balance, accrued interest, and prepayment premium, if any, to be immediately due and payable without notice to the Mortgagors. No delay by Trustee or the holders in making such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conduct.

17. In order to provide for the payment of taxes, assessments and insurance premiums required to be paid hereunder by Mortgagors, Mortgagors shall deposit with the holders of the indebtedness secured hereby, in cash, coin, or credit, firm or corporation as the holders of the indebtedness secured hereby may designate, on each monthly payment date, an amount equal to 1/12th of the annual premium on all such insurance, as determined by the amount of the last available bills and 1/12th of the annual taxes and assessments assessed against the premises or such greater amount as the holders of the indebtedness secured hereby may request in order to accumulate on the first day of each year a fund sufficient to pay the taxes and assessments anticipated to be payable with respect to the premises. The monies thus deposited in such insurance and tax reserves are to be held without interest and Mortgagors shall from the performance of any other covenants and agreements of Mortgagors herein contained, the holders of the indebtedness secured hereby may apply any and all sums then on deposit on account of the indebtedness secured hereby.

18. Mortgagors shall not, nor will, except for or in itself themselves of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this trust deed, but hereby waive the benefit of such laws; Mortgagors or themselves and all who have jurisdiction to foreclose such lien may order the premises sold as an entirety, Mortgagors hereby waive any and all rights of redemption, homestead, or otherwise, under any order or decree of every person acquiring any interest in, or title to, the premises described herein subsequent to the date of this trust deed, and on behalf of all other persons to the extent permitted by the provisions of Chapter 77 of the Illinois Revised Statutes (1981).

19. If Mortgagor is a corporation, Mortgagor hereby warrants to Trustee and the holders of the note that Mortgagor is a duly organized corporation within the purview of subparagraph (y) of Section 4 of Chapter 74 of the Illinois Revised Statutes.

20. Mortgagors warrant that the proceeds of the Promissory Note referred to herein shall be used for the purposes specified in Illinois Revised Statutes, Chapter 74, Section 4(1), and that the indebtedness secured hereby constitutes a "business loan" within the purview of said section.

21. In order to further secure payment of the note and the observance and performance of Mortgagors' obligations hereunder, Mortgagors hereby assign, transfer, and set over to Trustee all of Mortgagors' right, title, and interest in, to, and under all leases now or hereafter affecting any part of the premises and in and to all the rents, issues, profits and other benefits, other benefits of the premises (except as otherwise provided in this trust deed) as and when they become payable. Mortgagors shall execute and deliver such further instruments evidencing the assignment of leases and rents, issues, profits and other benefits of the premises as may be requested by Trustee or the holders of the note. Trustee and the holders of the note shall be liable to account only for rents, leases, profits, and other benefits of the premises actually received by Trustee and the holders of the note pursuant to the provisions of this trust deed.

\*FIRST NATIONAL BANK OF CHICAGO'S PRIME\* + 2 PROMISSORY NOTE  
The Promissory Note mentioned in the within Trust Deed has been identified herewith under identification No. 44902 and all extensions, renewals and substitutions thereof.

After recording, mail to:

Donna Joplin

Prepared by:

NAME

STREET

CITY

R. Todd White, Assistant Cashier

By:

REV. 4/29/69

MAIL TO