



CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made March 5 19 86, between HARLOW R. MILLS and DORENE D. MILLS, his wife

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal 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

SEVENTY THOUSAND AND NO/100----- Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARRR SUBURBAN NATIONAL BANK OF PALATINE

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from \* on the balance of principal remaining from time to time unpaid at the rate of 11.50 percent per annum in instalments (including principal and interest) as follows:

Nine Hundred Eighty-Four and 17/100 (\$984.17)----- Dollars or more on the 1st day of April 19 86, and Nine Hundred Eighty-Four and 17/100 (\$984.17)--- Dollars or more 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 1st day of March 1996. 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 21 per annum, and all of said principal and interest being made payable at such banking house or trust company in Palatine 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 as directed 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 Village of Rolling Meadows COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

SEE ATTACHED FOR LEGAL DESCRIPTION

\* SEE INTEREST PAYMENT RIDER ATTACHED HERETO AND MADE A PART HEREOF

\*\* SEE DUE ON SALE RIDER ATTACHED HERETO AND MADE A PART HEREOF

The Note may be prepaid in whole or in part without penalty. Payments shall have a 10 day grace period with a late charge of \$49.00 on any monthly payments not received by the 10th of each month.

PIN #: 02-23-401-047, Volume 149 (Affects the land & other property) ADDRESS OF PROPERTY: 3655 Blackhawk Drive, Rolling Meadows, IL 60008

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto before ng, 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 beds, 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 hand and seal of Mortgagors the day and year first above written.

Harlow R. Mills [SEAL] Dorene D. Mills [SEAL] HARLOW R. MILLS DORENE D. MILLS

STATE OF ILLINOIS, I, Anthony B. Lamberis a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY County of Cook } SS. THAT HARLOW R. MILLS & DORENE D. MILLS, his wife

who are personally known to me to be the same person s whose nam 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 5th day of March 19 86.

Anthony B. Lamberis Notary Public

Notarial Seal

62908

THIS INSTRUMENT PREPARED BY ANTHONY LAMBERIS 255 W. NORTHWEST HWY., PALATINE, ILL. 60067

86124859

MAIL TO:

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

IMPORTANT!  
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.

Identification No. \_\_\_\_\_  
CHICAGO TITLE AND TRUST COMPANY,  
Trustee,  
By \_\_\_\_\_  
Assistant Secretary/Assistant Vice President

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 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 or to 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 premises; (d) comply with all requirements of law or municipal ordinance with respect to the premises and the use thereof; (e) 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, 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 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 and 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 or to holders of the note, and shall deliver all policies, including additional and renewal policies, to the holder 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 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 hereof, or redeem from any tax sale or foreclosure affecting said premises or interest 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 hereof, or authorized and all expenses paid for 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 concerning which action 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 premium 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 Mortgages.

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, foreclosure, tax lien or title or claim hereof.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, at the option of the holder of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any payment or partial payment made by or on behalf of Mortgages, 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 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 expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, o'layers 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 of proceeding) all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to the note or holders of the note may be deemed to be reasonably necessary either to prosecute such suit or to evidence as any sale which may be had pursuant to such decree the true condition of the title or of the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become due and payable immediately and irrevocably, 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, to which either of them shall be a party, either as plaintiff, claimant or defendant. Any reason for the first default 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 suit for the foreclosure hereof, including 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 additional 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 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 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 said premises. The receiver shall have power to collect the full amount of such sale 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 other period when Mortgages, except for 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, 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 of said period. The receiver shall have authority to apply the net income of the premises in whole or in part to: (a) The payment of the principal and interest on the note, and to become a lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and a deficiency; or (c) any other purpose which may be deemed proper by the court.

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 hereof 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 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, not being liable for any acts or omissions hereunder, satisfactory to it before exercising any power herein given.

13. Trustee shall release 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 a release hereof, and a request of any person who shall, either before or after maturity hereof, produce and exhibit to Trustee the note, representing, in its entirety, the request of such successor trustee may accept as the genuine note herein described any note or which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person herein designated as the maker thereof; and where the release is requested of the original trustee and it has never 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 hereunder shall have the identical title, powers and authority as are herein given to Trustee.

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 hereunder shall have the identical title, powers and authority as are herein given to Trustee.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note or 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.

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

86124859

# UNOFFICIAL COPY

8 6 1 2 4 3 5 9

## \*INTEREST RATE RIDER

Interest will be at 2% over the Prime rate established from time to time by Harris Trust and Savings Bank, Chicago, Illinois. The interest rate will be adjusted on January 1st of each calendar year during the term of said note with a minimum rate of 10% per annum. The Prime rate is currently 9.50% meaning the rate on your loan would be initially set at 11.50%.

Payments will be due on the first day of each month, commencing April 1, 1986 at which time they will be automatically deducted from a checking account at Suburban National Bank of Palatine.

Each payment will include a reserve for real estate taxes equal to 1/12 of the estimated annual tax bill. The bank will pay the taxes from a non-interest bearing escrow account.

The loan will be amortized to mature within 10 years. The loan will not be assumable. No Penalty will be assessed for early payment.

86124859

# UNOFFICIAL COPY

8 6 1 2 4 8 5 9

## R I D E R

The Borrowers covenant and agree that it shall not convey all or any part of the title to or otherwise suffer or permit any transfer, conveyance, or assignment of beneficial interest in a title-holding trust of the property described in the Trust Deed given to secure this Note without first securing the written permission of the holder of the Note. In the event that any such conveyance assignment, or transfer of all or any part of the property described in the Trust Deed given to secure this Note without first obtaining the written consent of the holder of the Note secured, then upon ninety (90) days' written notice addressed to the title holder at the most recent address then known to the holder of this Note, that the entire balance upon said Note shall become immediately due and payable, and if the entire balance due is not paid by the title holder within thirty (30) days thereafter, the holder of this Note may then declare a default and institute foreclosure proceedings in the manner as hereinbefore provided. A waiver of the rights of the holder of this Note shall not act as a bar to the enforcement of this provision as to subsequent conveyances, transfers, or assignments of the title or any interest therein.

86124859

# UNOFFICIAL COPY

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**PARCEL 1:**

Lot 2 in Cox's Planned Unit Development, being a subdivision of the West 149.33 feet, as measured along and perpendicular to the North line of Lot 3 in Blackhawk Subdivision in Rolling Meadows, being a subdivision of part of the Southeast Quarter of the Northeast Quarter of the Southeast Quarter of Section 23, Township 42 North, Range 10, East of the Third Principal Meridian, in the City of Rolling Meadows, according to the Plat thereof recorded February 18, 1986 as Document 86-067536.

**PARCEL 2:**

Easement for ingress and egress for the benefit of Lot 2 as shown on plat of subdivision recorded February 18, 1986 as Document 86-067536.  
(Affects South 30 feet of Lot 3).

**PARCEL 3:**

Easement for ingress and egress for the benefit of Lots 2 and 3 as shown on the plat of subdivision recorded February 18, 1986 as Document 86-067536.  
(Affects the West 25 feet of the North 205.79 feet of Lot 1).

14<sup>00</sup>

DEPT-01 RECORDING  
TH4444 TRAN 6625 04/02/86 09:51:00 \$19.00  
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