Form 84-324 Bankforms, Inc.

UNOFFICIAL COPY •

TRUST DEE

SINGLE PAYMENT FIXED RATE

87533200

THE ABOVE SPACE FOR RECORDERS USE ONLY

September 26. THIS INDENTURE, MADE

1987

. between

ROBERT R. RECK and DARLENE M. RECK, his wife as Joint Tenants

herein referred to as "Mortgagors," and

THE FIRST NATIONAL BANK and TRUST COMPANY OF BARRINGTON,

A National Banking Association doing business in Barrington, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to The First National Bank and Trust Company of Barrington (herein referred to as Lender) under the Note hereinafter described, said Lender or the legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Twenty-Five Thousand and No/100----evidenced by one certain Note of the Mortgagors of even date herewith, made payable to The First National Bank and Trust Company of of principal, plus interest at the rate of _10_75 % per annum. Said note is payable on __6/20/88 ____, the maturity date. In be computed based on a oc5-day year for the actual number of days elapsed from date of disbursement until paid in full. , the maturity date. Interest on said note will

All of said principal and interest being made payable at such banking house or trust company in Barrington, Illinois, as the holders of the note, may from time to time, in vri ing appoint, and in absence of such appointment, then at the office of THE FIRST NATIONAL BANK AND in said City. TRUST COMPANY OF BARRINGTON

NOW; THEREFORE, the Mortgagors to some 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 colorance in an 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, ed. To 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 there is, situate.

lying and being in the to wit:

COUNTY OF COOK

AND STATE OF ILLINOIS

Lot 17 in Marconi Construction Company's West Manor Development being a Subdivision in the West hal $(\sqrt{2})$ of Section 28, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois; subject to 1959 General Taxes and all restrictions and covenants now of record, and easements of record.

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THIS INSTRUMENT WAS PREPARED BY KATHLEEN D. PEDERSON THE FIRST NATIONAL BANK & TRUST CO. OF BARRINGTON 201 S. GROVE AVE.

BARRINGTON, IL 60010

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

The second secon TOGETHER with all improvements, tenements, exsensents, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such time as Mortgagors may be entitled thereto (which are pledged primarily and on a parts) 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, awings, stores 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Murtgagoreshall (1) promptly repair, restorn 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 mechanic's 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 lies to Trustee or to holders of the note; (4) complete within a reasonable time any buildings now or at any time in process of erection upon said premises; (6) 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.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sower service charges, and other charges against the premises when due, and shall apon 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 becafter situated on said premises insured against loss or damage by fire, lightning or windstorm under providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or us pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in ease 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 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 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 encurphrances, 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 exponses paid or incurred in connection therewith including attorneys fees, and any other moneys advanced by Trustee, or the holders of the note 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 on the note. 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

- s, may do so according to any bill, statement or lighty of any tax, assessment, sale, forfeiture, The Trustee or the holders of the rote it estimate procured from the appropriate; take tax lien or title or claim thereof.
- od in fi. Mortgagors shall pay each item of machedness lies on mentioned, both principal and line, so, when the act of 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 three days in the performance of any other agreement of the Mortgagors herein contained.
- days in the performance of any other agreement of the Mortgagors nervin 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 attorneys less. Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items 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 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 to bidders at any sale which may be had pursuant to such decree the true condition of the title tour 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 on the note 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 plantiff, 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 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 or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, wheth
- 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 proceeding 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.
- Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

 9. Upon, or at any time after the filing of a bill to forcelose 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 of 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 crouts; issues and profits of said; premises during the full statutory period of redemption, whether there he 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 receives 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 forcelosing 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.
- 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 dv., to examine the title, focation, 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... igated by the terms hereof, nor be liable for any acts or amissions 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.
- agents or employees of Trustee, 7.34 may require indemnities satisfactory to it before exercising any power herein given.

 13. Trustee shall release this 1.24 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 in aye, evidence 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 1.47 are itselness, 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. It is not not successor trustee, such successor trustee, such successor trustee, such successor trustee. Such successor trustee, such successor trustee, such successor trustee, such successor trustee, such successor trustee. Such successor trustee, such successor trustee, such successor trustee. Such successor trustee, such successor trustee, such successor trustee. Such successor trustee are successor trustee. Such successor trustee. Such successor trustee. Such successor trustee. Such successor trustee are successor trustee. Such successor trustee. Such successor trustee are successor trustee. Such successo
- 14. Trustee may resign by instrument in waiting field 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. So 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
- performed hereunder.

 16. In order to provide for the payment of taxes, the usine signed promises to pay monthly in addition to the above payments, one-twelfth of the annual real estate taxes as estimated by the holder of said note, in such manner as the holder may prescribe, so as to provide for the current year's tax obligation on the last day of each such year during the term of said obligation. The undersigned promises further to pay monthly, personal share of all assessments, future hazard insurance premiums, and any other charges that may accrue against the property securing said indebtedness. If the amount stimuted to be sufficient to pay said taxes, insurance, assessments, and other charges is not sufficient, the payment of such items; (2) be carried in a borrower's tax and insurance, as a contained with the notifier advances upon said obligations munss. If the ent to pay said items as the same accrue and become payable. If such sums are held in trust or carried in a borrower's tax and insurance account, the same are hereby pledged to, ""," thany other account of the undersigned with the holder to further secure said indebtedness as a fiftier of the holder is authorized to withdraw the same and payby hereon. The soften of the holder is authorized to include without further inquiry.

 16. This Trust Deed and all provisions hereof, shall extend to and be arriving upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and lall persons in the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed, and shall, if Mortgagor is a land truster, specifier", include, without limitation, the benificiaries of said trust.
- executed the now or this trust Deed, and shall, if Mortgagor is a land trustee, specifier include, without limitation, the benficiaries of said trust.

 17. If all or any part of the Premiges or an interest therein is sold or transferred by Mort, agors without prior written consent of the holder of the Note secured hereby (Bolder), excluding (a) the creation of a lien or encumberance subordinate to this mortgage, (b) the creation of a purchase maney security interest for household appliances, (c) a transfer by devise, descentor by operation of law upon the death of a joint lemant, or jily the grant or any see shold interest of five to less on containing an option to purchase, Holder may, at Holder Special Properties of the sums secured by this Mortgage, to be immediately deer at payable. Holder shall have waived such option to accelerate 1f, prior to the sale or transfer, Noder and the person to whom the property is to be said or transfer, or at, in writing, that the credit of such person is satisfactory to Holder and that the interest payable on the sums secured by this Mortgage shall be at such rate as Holder shall request. If Holder has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in written.

 10. Folder, Holder shall release Mortgagor from all obligations under this Trust Deed.

If Holder exercises such option to accelerate. Holder shall mail notice of acceleration to Mortgagors, a. d.f. a Mortgagors shall have not more than thirty (30) days from the date the notice is mailed within which to pay the sums declared due. If Mortgagors fail to pay such sums prior to t.f. expiration of such period. Holder may, without further notice or deman

on Mortgagors, invoke any remet	lies permitted by law.		3	
Witness the manage	nd see Alort agors be day and your	first above writing	arlen M. Reck	(SEAL)
Robert R. Reck		(SEAL)	rlene M. Neck	(SEAL)
			174	(SEAL)
TATE OF ILLINOIS	ı, <u>Nanette</u>	Coughlin		
ounty of Cook			County in the State aforesaid, DOI EREBY E M. RECK; his wife as wint	
	·			
	who are personally known to me	to be the sam	é person S whose name S_ subscrived to	the foregoing In-
	strument, appeared before me this c	lay in person a	nd acknowledged that they signed, sealed:	and delivered the
	said Instrument as _their free an	d voluntary ac	t, for the uses and purposes therein set forth,	including the re-
	lease and waiver of the right of nom	esteng.		
The state of the s	GIVEN under my hand and Not	arial Seal this	26th day of September	A.D. 1987
e altre altre i travillite travillite per per de l'estati. Le lichie de l'indicate de l'estati	and the second s	anello	Couplan	
	My commission expires3/29/	/89	Notary Public.	
I M I	PORTANT		The Note mentioned in the within Trust Dec	ed has been identified
	BOTH THE BORROWER AND LENDER.	harawith un	ler Identification No. 9096	
HE NOTE SECURED BY T	HIS TRUST DEED SHOULD BE IDEN-		National Bank and Trust Company of I	Parrington III
	NAMED HEREIN BEFORE THE TRUST) (4/2
EED IS FILED FOR RECOR	D	as Trustee, b		ale Loan Offic
name W	bodrav C. Griffith		FOR RECORDER'S INDEX PURPO	SES
D NAME I	eel Estate Loan Officer		INSERT STREET ADDRESS OF A	
STREET 'I	HE FIRST NATIONAL BANK AND		DESCRIBED PROPERTY HERE	
T	TRUST COMPANY OF BARRINGTON		0641L 05544 0455	- 4-
v city 2	201 S. Grove Avenue		2614 Scott Stree	et
	arrington, IL 60010		Franklin Park.	TI 60121
R	Committee of the Commit		Franki III Park,	TP_00121
v				
INSTRUCTION	IS OR			

RECORDER'S OFFICE BOX NUMBER