

UNOFFICIAL COPY

TRUST DEED

91580712

THE ABOVE SPACE FOR RECORDER'S USE ONLY

91580712

THIS INDENTURE, made October 31, 1991, between Nancy A. Effert, formerly known as Nancy E. Lyons, married to David L. Effert, as joint tenants, herein referred to as "Mortgagors," and INDEPENDENT TRUST CORPORATION, an Illinois corporation doing business in Lombard, Illinois, herein referred to as Trustee, witnesses:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Promissory Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note in the principal sum of \$26,296.18

Dollars, evidenced by one certain Promissory Note of the Mortgagors of even date herewith, made payable to the Holders of the Note and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from 11/7/91 on the balance of principal remaining from time to time unpaid. 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 all of said principal and interest payments under the Note shall be made at the place or places designated in writing by the Holders of the Note, from time to time.

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, 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 city of Chicago

COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOTS 1 AND 2 IN BLOCK 3 IN KINSEY'S CANFIELD ROAD SUBDIVISION IN SECTION 1 AND 12, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, THE PART OF WHICH SUBDIVISION IS RECORDED AS DOCUMENT NO. 9132200 IN COOK COUNTY, ILLINOIS.

91580712

DEPT-01 RECORDING 913.50
T:2222 TRAN 1483 11/05/91 14:58:00
#9180 + B * -91-580712
COOK COUNTY RECORDER

Permanent tax number: 12-12-104-001 & 12-12-104-002

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 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 unit, or centrally controlled), and ventilation; including (without restricting the foregoing), screens, window shades, storm doors and windows, floor covering, in door 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.

IMPORTANT: 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.

Nancy A. Effert [SEAL] David L. Effert [SEAL]

[SEAL] _____ [SEAL]

STATE OF ILLINOIS, }
COUNTY OF Lake } ss

I, Jill A. Sheahan, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Nancy A. Effert and David L. Effert who are personally known to me to be the same person S whose name S subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed 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 31st day of October 19 91

Prepared by:
Mike Farrell
P.O. Box 510
Worthington, OH
43085-0510

Jill A. Sheahan
Notary Public



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

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 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 the premises superior to the lien hereof, and upon request furnish 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 buildings 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. 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.

3. Mortgagors 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) under policies providing for payment by the insurance companies of monies 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 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 hereinafter 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 monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies 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 a rate equivalent to the past maturity rate set forth in the note securing this trust deed; if any, otherwise the maturity 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 of 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 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, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item 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 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.

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' fees, Trustee's fees, appraiser's fees, outlays for documentary and other evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such contracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the Note may deem to be reasonable necessary either to prosecute such suit or to avoidance 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 a rate equivalent to the past maturity rate set forth in the Note securing this trust deed, if any, otherwise the maturity rate set forth therein, 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 surplus to 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 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 to or without regard to the sovereignty or 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 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, whether there be redemption or not, as well as during any further time when Mortgagors except for the statutory period of redemption, whether 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 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 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 foreclosure sale; (b) 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 duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or 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 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 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 requested of a successor trustee, such successor trustee may accept as the genuine Note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which in form or substance with the description herein contained of the Note and which purports to be executed by the Holders of the Note; and where the release is requested of the original Trustee and it has never placed its identification number of the Note described herein, it may accept as the genuine Note herein described any note which may be presented and which contains in substance with the description herein contained of the Note and which purports to be executed by the Holders of the Note as 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 the instrument shall have been recorded or filed. In case of the resignation, inability or refusal 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 Mortgagors and all persons claiming through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons. Any Mortgagor who co-signs this trust deed but does not execute the Note; (a) is co-signing this trust deed only to mortgage, grant and convey that Mortgagor's interest in the premises under the terms of this trust deed; (b) is not personally obligated to pay the same secured by this trust deed; and (c) agrees that the Holders of the Note and any other Mortgagor may agree to accept, modify, forbear or waive any accommodations with regard to the terms of this trust deed or the Note without that Mortgagor's consent.

16. Before releasing this trust deed, Trustee or successor shall receive for his 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 Trustee's Act" of the State of Illinois shall be applicable to this trust deed.

17. Mortgagors hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this trust deed, on their own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagors, acquiring any interest in or title to the premises subsequent to the date of this trust deed.

18. Should Mortgagors sell, convey, transfer or dispose of the property secured by this trust deed, or any part thereof, without the written consent of the Holders of the Note being first had and obtained, Trustee or the Holders of the Note shall have the right, at their option, to declare all sums secured hereby forthwith due and payable.

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IMPORTANT!

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 5190
INDEPENDENT TRUST CORPORATION, Trustee
By: [Signature] Trust Officer

MAIL TO:

400 Peterson Rd
LIBERTYVILLE IL
60048

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

PLACE IN RECORDER'S OFFICE BOX NUMBER