

UNOFFICIAL COPY

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TRUST DEED (Illinois)  
For use with Note Form 1448  
(Monthly payments including interest)

The Above Space For Recorder's Use Only

4084  
Harcourt  
REITG-C-56677

13

THIS INDENTURE, made November 27 1991, between Susan B. Randhava, divorced and not since remarried, hereinafter referred to as "Mortgagors," and Lincoln National Bank, a national banking association, hereinafter referred to as "Trustee," witnesseth: That, Whereas Mortgagors are justly indebted to the legal holder of a principal promissory note, termed "Mortgage Note," of even date herewith, executed by Mortgagors, made payable to ~~Bank~~ Lincoln National Bank.

"Mortgage Note"

and delivered, in and by which note Mortgagors promise to pay the principal sum of Two Hundred Twenty Thousand and No/100 (\$220,000.00) Dollars, and interest from November 27, 1991

on the balance of principal remaining from time to time unpaid at the rate of \* per cent per annum, such principal sum and interest to be payable in installments as follows: One Thousand Five Hundred Fifty Five and No/100 (\$1,555.00) Dollars on the 1st day of January, 1992, and \*\* Dollars on the 1st day of each and every 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 December, 1991; all such payments on account of the indebtedness evidenced by said note to be applied first to accrued and unpaid interest on the unpaid principal balance and the remainder to principal; the portion of each of said installments constituting principal, to the extent not paid when due, to bear interest after the date for payment thereof, at the rate of \* per cent per annum and all such payments being made payable at Lincoln National Bank, 3959 N. Lincoln Avenue,

Chicago, IL or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that at the election of the legal holder thereof and without notice, the principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable, at the place of payment aforesaid, in case default shall occur in the payment, when due, of any installment of principal or interest in accordance with the terms thereof or in case default shall occur and continue for three days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the expiration of said three days, without notice), and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of protest.

NOW THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the above mentioned note and 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, Mortgagors by these presents CONVEY and WARRANT unto the Trustee, its or his 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 Evanston, COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOT 15 IN BLOCK 23 IN NORTH EVANSTON, BEING A SUBDIVISION OF LOTS 11 TO 16 INCLUSIVE AND THE WEST 4 3/10 ACRES OF LOT 17 IN SMITH'S SUBDIVISION OF THE SOUTH PART OF QUILMETTE RESERVE, ALSO OF LOTS 1, 3 AND THAT PART OF LOT 2 LYING BETWEEN CHICAGO AND MILWAUKEE RAILWAY AND THE WEST LINE OF LOT 3 PRODUCED TO THE NORTH LINE OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, OF ASSESSORS PLAT OF EVANSTON IN COOK COUNTY, ILLINOIS. P.I.N. 05-34-31-009-0000

\*At an initial rate of 7.5% and a variable rate thereafter of rate to be changed on the day or days said Prime Rate is changed. The term Prime Rate does not refer to the lowest rate available by the bank to its borrowers.

1.5% above the Lincoln National Bank Prime Rate, such rate. After maturity, the rate shall be 3.5% above said rate.

TOGETHER with all improvements, tenements, easements, and so long and during all such times as Mortgagors may be entitled there said real estate and not secondarily), and all fixtures, apparatus, equipment, gas, water, light, power, refrigeration and air conditioning (whether or not attached to the real estate), screens, window shades, awnings, storm doors, of the foregoing are declared and agreed to be a part of the mortgage all buildings and additions and all similar or other apparatus, equipment or assigns shall be part of the mortgaged premises.

spontaneous thereto belonging, and all rents, issues and profits thereof for (which rents, issues and profits are pledged primarily and on a parity with rent or articles now or hereafter therein or thereon used to supply heat, light units or centrally controlled), and ventilation, including (without limitation) windows, floor coverings, inador beds, stoves and water heaters. All premises whether physically attached thereto or not, and it is agreed that all articles hereafter placed in the premises by Mortgagors or their successors or his successors and assigns forever, for the purposes, and upon the uses and by virtue of the Homestead Exemption Laws of the State of Illinois, which are hereby acknowledged.

TO HAVE AND TO HOLD the premises unto the said Trustee, and trusts herein set forth, free from all rights and benefits under and said rights and benefits 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 hereby are made a part hereof. Mortgagors, their heirs, successors and assigns.

and provisions appearing on page 2 (the reverse side of this Trust Deed) the same as though they were here set out in full and shall be binding on above written.

\*\*Said payment shall be adjusted annually per the

terms of the Mortgage Note.

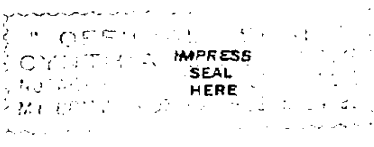
PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

Susan B. Randhava

(Seal) (Seal) (Seal)

State of Illinois, County of Cook

I, the undersigned, a Notary Public in and for said County,



in the State aforesaid, DO HEREBY CERTIFY that Susan B. Randhava, divorced and not since remarried, personally known to me to be the same person, whose name is Susan B. Randhava, appearing before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free 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 official seal, this 27th day of November, 1991. Commission expires 19...

Notary Public

ADDRESS OF PROPERTY: 2537 Stewart Avenue, Evanston, Illinois 60201

THE ABOVE ADDRESS IS FOR STATISTICAL PURPOSES ONLY AND IS NOT A PART OF THIS TRUST DEED

SEND SUBSEQUENT TAX BILLS TO:

MAIL TO: NAME Lincoln National Bank, Attention: Michael Stein, ADDRESS 3959 N. Lincoln Avenue, CITY AND STATE Chicago, Illinois, ZIP CODE 60633

OR RECORDER'S OFFICE BOX NO. 167

DOCUMENT NUMBER 916285550

# UNOFFICIAL COPY

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THERE BEGINS:

1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) 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; (5) complete within a reasonable time any building or 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; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.
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 the original or 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 and windstorm under 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 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 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 moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' 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 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 seven 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 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 election of the holders of the principal note, and without notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case 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 the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. 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, outlay 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 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 receive 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. In addition 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 seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any action, suit or proceeding, including but not limited to 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 hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.
9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint 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 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 sale and a deficiency, during the full statutory period for 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 such 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 a sale and deficiency.
10. No action for the enforcement of the lien of this Trust Deed 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, 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 his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him 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 principal 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 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 principal note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal 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 death, resignation, inability or refusal to act of Trustee, REI Title Guaranty, shall be first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, the then Recorder of Deeds of the county in which the premises are situated shall be second 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.
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 at any time liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

## 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.

The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. NGS11/24/91

Trustee

91626550