

92-01721 (Monthly Payments Including Interest)

THIS INSTRUMENT made October 31, 1992

between Robert W. Michau and Marilyn H. Michau, his wife, 525 So. Mt. Prospect Rd., Des Plaines, IL 60016

INC AND STREET CITY STATE herein referred to as Mortgagors, and MAYWOOD-PROVISO STATE BANK, An Illinois Banking Corporation, 411 W. Madison St., Maywood, IL 60153

DEPT-01 RECORDING \$23.00 T#0010 TRAN 4856 11/17/92 12:18:00 40504 + --92-861721 COOK COUNTY RECORDER

herein referred to as Trustee. That Whereas Mortgagors are jointly and severally liable to the local holder of a promissory note... Four Hundred Ninety and 30/100ths Dollars, and interest for October 31, 1992... Four Hundred Ninety and 30/100ths Dollars on the 1st day of each and every month thereafter...

NOW THEREFORE in consideration of the sum of... Dollars to the Mortgagors... the Village of Des Plaines, COOK COUNTY, ILLINOIS

Lot 58 in Golf Terrace Unit 2, being a resubdivision of parts of Lots 1 and 2 in Circuit Court Commissioners Partition of the Lands of Christ Moeller Estate in the fractional South West quarter of Section 18, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number(s) 04-18-305-004-0000 Address of Real Estate 525 South Mt. Prospect Rd., Des Plaines IL 60016

TOGETHER with all appurtenant easements, rights, and appurtenances therein... including all fixtures, street and public utility lines, and during all times as Mortgagee may hereafter desire...

TO HAVE AND TO HOLD the premises unto the said Trustee... forever, for the uses and trusts herein set forth...

The names of the Mortgagors Robert W. Michau and Marilyn H. Michau, his wife. 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...

Witness the hands and seals of the Mortgagors and the Trustee... ROBERT W. MICHAU, MARILYN H. MICHAU

State of Illinois, County of Cook, I, the undersigned, a Notary Public in and for said County... DO HEREBY CERTIFY that Robert W. Michau and Marilyn H. Michau, his wife, are subscribed to the foregoing instrument...

Given under my hand and official seal, this 31st day of October, 1992. Commission expires 05/31/95

This instrument was prepared by Marcia Maroncelli, 411 W. Madison Street, Maywood, IL 60153

Mail this instrument to MAYWOOD-PROVISO STATE BANK, 411 W. MADISON STREET, MAYWOOD, IL 60153

OR RECORDER'S OFFICE BOX NO 3

Handwritten initials and numbers: 83 W 6

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 HERE 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 herebefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or 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 deemed additional indebtedness secured hereby and shall become immediately due and payable without notice at the maturity thereof or at the date of payment thereon. 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 when due any term 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 or the Trustee notice to Mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the preceding hereof in this Trust Deed to the contrary, become due and payable when default shall occur or 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 herein 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. If any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures, including attorneys' fees, which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, brokers' fees, disbursements and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to terms to be expended hereof) of the decree of foreclosure, all such abstracts of title, title searches and examinations, guarantee policies, Totten's 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 defend to holders 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 be deemed to be such additional indebtedness secured hereby and interest thereon due and payable with interest thereon at the rate of ten per cent per annum, when paid or incurred by Trustee or holders of the note in connection with the execution of such proceedings, including but not limited to the costs and expenses of such proceedings, in which either of them shall be a party, as plaintiff or defendant, by reason of this Trust Deed or any indebtedness hereby secured, or in the preparation for the commencement of such suit or proceedings, or in the event of such right to foreclose whether or not actually commenced, or in the preparation for the defense of any threatened suit or proceedings 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 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 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 a sale with 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, the then Recorder or Registrar 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.

The Installment Note mentioned in the within Trust Deed has been

identified herewith under Identification No. _____

Trustee

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.

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