



TRUST DEED

767545

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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 9, 1991, between CHARLES W. KRAUSE AND ANNE W. KRAUSE, 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 NINE THOUSAND

TWO HUNDRED AND NO/100 (\$9200.00) Dollars, evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from August 1, 1991 on the balance of principal remaining from time to time unpaid at the rate of 0/0 percent per annum in instalments (including principal and interest) as follows:

of Dollars or more on the day of the day of each 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 August, 1994. 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 10% per annum, and if such principal and interest being made payable at such banking house or trust company in Chicago, 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 Fred Lochner, 323 Keystone

in River Forest, Illinois, 60305 NOW THEREFORE the Mortgagors secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations therein stated, and in full observance of the covenants and agreements herein contained, by the Mortgagors to be performed, and to cause to be performed, of the sum of One Thousand Nine Hundred and Twenty Dollars, do hereby acknowledge, do hereby present ONLY A WARRANT, to the Trustee, its assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the County of Cook and State of Illinois to wit:

LOT 24 IN MAPLE HILL UNIT NO. 2, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTH-EAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 8234 Scenic Drive, Willow Springs, Illinois Permanent Index No. 18-31-207-008

This is a Junior Mortgage Prepared By: Scott A. Christopher, 7017 W. Grand, Chicago, Illinois, 60635

Handwritten note: 2300

Vertical stamp: 92007696

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 Mortgage 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, major body, ranges, stoves, and wall heaters. All of the foregoing are declared to be a part of and 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 for 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.

Charles W. Krause and Anne W. Krause of Mortgagors the day and year first above written. (Charles W. Krause) (Anne W. Krause)

Notary Public section: STATE OF ILLINOIS, County of Cook, I, Scott A. Christopher, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Charles W. Krause and Anne W. Krause, his wife who are personally known to me to be the same person as whose name 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 lawful act and deed for the purposes and purposes therein set forth. 10th day of July 1991 Scott A. Christopher Notary Public

BOX 333

UNOFFICIAL COPY

PLACE IN RECORDER'S OFFICE BOX NUMBER

Chicago, IL 60685

7017 W. Grand

Scott A. Christopher

MAIL TO:

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

ASSISTANT SECRETARY/Treasurer

CHICAGO TITLE AND TRUST COMPANY, Trustee

Identification No. 767545

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALLMENT NOTE SECURED BY THIS TRUST SHOULD BE DEPOSITED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or 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 insured under policies providing for payment of the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby; all in compliance with the requirements of the Illinois Insurance Code, 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.

2. 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 insured under policies providing for payment of the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby; all in compliance with the requirements of the Illinois Insurance Code, 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.

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 insured under policies providing for payment of the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby; all in compliance with the requirements of the Illinois Insurance Code, 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 hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder before required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payment 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 thereon, or redeem from any tax sale or foreclosure affecting said premises or interest therein, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgagee's premises and the lien hereon, plus reasonable compensation 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 post maturity rate set forth in the note.

5. The Trustee or the holders of the note hereby secured making any payment hereunder 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. At the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any claim of principal or interest on the note or in this Trust Deed to the contrary, become due and payable (a) immediately in the case of default in performance of any other obligation of Mortgages hereunder, or (b) when default shall occur and continue for three days in the performance of any other obligation of Mortgages hereunder.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, and shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, and shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof, and shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof.

7. When the indebtedness secured hereby shall become due and payable, holders of the note or Trustee shall have the right to foreclose the lien hereon. In any suit to foreclose the lien hereon, there shall be allowed and included as additional indebtedness in the decree for sale all expenses, including attorney's fees, 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, and expenses for document preparation and expert evidence, including abstracts of title, title searches and examinations, may be entered as to items to be expended after entry of the decree of foreclosure, and all other expenses which may be necessary to carry out the 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 post maturity rate set forth in the note securing this trust deed, if any, otherwise the post maturity rate set forth in the note. The principal amount of the note shall be a holder 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 or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) proceedings for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose, whether or not actually commenced; or (c) proceedings 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 overplus or interest on 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 notice, without notice, without regard to the solvency or insolvency of Mortgages, at the time of application for such receiver and without regard to the 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 other times when Mortgages, 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 usual in such cases for the protection, possession, control, management and operation of the premises during the whole or in part of (a) the period from time to time may authorize the receiver to apply the net income of the premises in payment in whole or in part of (a) the deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become due 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 secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become due to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (c) the deficiency in case of a sale and deficiency secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become due to the lien hereof or of such decree, provided such application is made prior to foreclosure sale.

10. No action for the enforcement of the lien of any provision hereof shall be subject to any defense which would not be good and available to the party enforcing the 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 unless expressly obligated by the terms hereof, nor shall Trustee be liable for any act or omission 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 thereon 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 hereon 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, and which purports thereon by a prior trustee hereunder or which contains in substance with the description herein contained of the note and which purports to be executed by a person herein designated as the maker thereof, and where the release is requested of the original trustee and it has never placed its identification number on the note described herein, it may accept as the genuine note herein described by 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 placed its identification number on the note described herein, it may accept as the genuine note herein described by 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 placed its identification number on the note described herein, it may accept as the genuine note herein described by the note and which purports to be executed by the person herein designated as the maker 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 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. 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons claiming under or through Mortgages, and any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in 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):

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