

UNOFFICIAL COPY

2. The Trustee or the holders of the note hereby secured making any payment hereof shall not be held liable for such payment, in whole or in part, on account of any bill, statement or estimate prepared from the appropriate public office without liability also on the part of such office for its statement or estimate or for the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 immediately in the case of default in making payment of any installment of principal or interest on the note, or in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 attorney's fees, Trustee's fees, appraiser's fees, outlays 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, quiet title actions, Trustee's certificates and similar acts and contracts, 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 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. All expenses 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 any proceeding, including proceedings in 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 the preparations for the commencement of any suit for the foreclosure hereof or the payment of such note or for the benefit or protection of the community or for the protection for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. 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 First Party, its legal representatives or assigns, its then rights may appear.

6. 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, without regard to the expediency or expediency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 First Party, its successors or assigns, except for the intention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or reasonable 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 for 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.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and notice therefor shall be permitted for that purpose.

8. 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 its own gross negligence or misconduct or that of its agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

9. 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 the benefit 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 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 note and which purports to be executed on behalf of First Party, and where the release is requested of the present Trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note hereof a note which purports to be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

10. 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, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. Note can be paid partially or in full at any time without prepayment penalty or premium.

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid, and it is equally understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by The Cosmopolitan National Bank of Chicago, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by nor shall it in any way be held or enforced against, The Cosmopolitan National Bank of Chicago, its agents or employees, on account hereof or on account of any contract, agreement, promise or obligation hereunder, or on account of any note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holder or holders of said principal or interest notes hereof, and by all persons claiming by or through or under the authority of the second part or the holder or holders, owner or owners of such principal notes, and by every person now or hereafter claiming any right or interest hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that The Cosmopolitan National Bank of Chicago, individually, shall have no obligation to see to the performance or nonperformance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues and profits thereof.

IN WITNESS WHEREOF, The Cosmopolitan National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer Assistant Cashier, the day and year first above written.

THE COSMOPOLITAN NATIONAL BANK OF CHICAGO As Trustee as aforesaid and not personally,
Cosmopolitan Bank and Trust
Successor Trustee to
Cosmopolitan National Bank of Chicago

By Alice A. Lanham
Alice A. Lanham ASSISTANT VICE-PRESIDENT

Attest Ann M. Hucek
ANN M. HUCEK TRUST OFFICER

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

Cosmopolitan National Bank of Chicago
a Notary Public in and for the County of Cook, in the State of Illinois, DO HEREBY CERTIFY, that
Cosmopolitan National Bank of Chicago

Alice A. Lanham Assistant Vice-President of the COSMOPOLITAN NATIONAL BANK OF CHICAGO, and Ann M. Hucek, Trust Officer

~~MEMORANDUM~~ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President, and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and in the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and in the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

"OFFICIAL SEAL" my hand and notarial seal, this 14th day of February A. D. 19 92
LINDA DAVIS
Notary Public, State of Illinois
My Commission Expires Feb. 7, 1994

Linda Davis
Notary Public

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

The Installment Note mentioned in the within Trust Deed has been identified here-
with under Identification No. 2009-41

PREPARED BY Alex M. Verillo, ATTY #24049
5057 N. MASON
CHICAGO IL 60630

Trust Company, Trustee
Trustee
BOX 333