

UNOFFICIAL COPY

5. The Trustee or the holders of the note... shall be bound by the terms of the note and shall not be liable for the validity of any law, assignment, sale, foreclosure, tax lien or title or claim thereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. If the holder of the note, and without notice to Mortgagee, all unpaid indebtedness secured by this Trust deed shall, notwithstanding anything in the note or in the 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) in the event of default shall occur and continue for three days in the performance of any other agreement of the Mortgagee herein contained.

7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holder 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 expenditures and payments 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 export evidence, stamping paper's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of preparing all such abstracts of title, title search and examinations, guarantee policies, Terrens certificates, and similar data and amercement with respect to title as Trustee or holders of the note may deem or be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree or the true conditions of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become an such additional indebtedness secured hereby, and immediately due and payable, with interest thereon at the rate on the note when paid or incurred by Trustee or holders of the note in connection with foreclosure proceedings, 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 exercise 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, to pay 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 shall have become 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 Mortgagee, their heirs, legal representatives or assigns, or 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, without regard to the ability or insolvency of the mortgagor at the time of application for such receiver and without regard to the true 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 Mortgagee, 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, preservation, control, management and operation of the premises during the whole of said period. The court from time to time may make or the receiver may apply for the net income of the premises in whole or in part, of (1) the individuals 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 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.

Property of Cook County Clerk's Office

6590226

(SEAL)

(SEAL)

STATE OF ILLINOIS

I, _____

as a Notary Public in and for and residing in said County in the State of Illinois, DO HEREBY CERTIFY THAT

County of _____

who _____ personally known to me to be the same person as _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, read and delivered the said instrument as _____ 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 Notarial Seal this _____ day of _____, A.D. 19 _____

Notary Public

My commission expires _____

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THIS INSTRUMENT SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD

The Note mentioned in the within Trust Deed has been identified herewith under Identification No. 100-258
Harris Bank Barrington, National Association of Barrington, Il.
W. Montgomery Campbell, Sr., Y.P.

E
L
I
V
E
R
Y

NAME Harris Bank Barrington, N.A.
STREET 201 S. Grove Ave.
CITY Barrington, IL. 60010-4493

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
6 Windridge Drive
South Barrington, IL 60010

INSTRUCTIONS OR RECORDED OFFICE BOX NUMBER _____