

93061383

## UNOFFICIAL COPY

This instrument prepared by:  
**Beth Whittingham**  
 Home  
**PO Box 59114, Schaumburg, IL 60173**

**775444****OPEN-END  
TRUST DEED**

DEPT-01 RECORDINGS \$23.50  
 FIM949 TRIN 9289 07/06/93 13:36:00  
 #6505 40-4775-05 1252549 1  
 COOK COUNTY RECORDER

**000615681**

## THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made June 30, 1993, between Peter G. Reed and Sandra A. Reed, married to each other, herein referred to as "Mortgagors," and Chicago Title & Trust Company, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Trustee," witnesseth:

THAT, WHEREAS the Mortgagors are wholly indebted to the legal holders of the Revolving Loan Agreement hereinabove described, Said legal holder or holders being herein referred to as "Holders" of an Agreement having a maximum Line of Credit in the amount of Twenty Five Thousand Dollars - One Hundred Dollars, evidenced by and certain Revolving Loan Agreement (the "Agreement") of the Mortgagors of even date herewith (including particularly, but not exclusively, prompt payment of all sums which are or may be due payable from time to time thereunder), made payable to the Holders of the Agreement and delivered, and in and by which said Agreement the Mortgagors promise to make monthly payments of principal and interest, with the whole debt, if not paid earlier, due and payable as provided in the Agreement. All of said principal and interest payments under the Agreement shall be made at the place or places designated in writing from time to time by the Holders of the Agreement.

NOW, THEREFORE, the Mortgagors to secure: (a) the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed; (b) the performance of the covenants and agreements herein contained, by the Mortgagors to be performed; (c) the payment of all other sums, with interest, advanced under Section 5 hereof to protect the security of this trust deed; and (d) the unpaid balances of loan advances made after this trust deed is delivered to the recorder for record, do by these presents BARGAIN, SELL, GRANT, TRANSFER, CONVEY and WARRANT unto the Trustee, its 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 Palos Hills, COUNTY OF Cook, AND STATE OF ILLINOIS, to wit:

Lot 89 in Charles Beale's Gladys Highlands, being a subdivision of the south east 1/4 of the north east 1/4 of section 11, township 37 north, range 12 east of the third principal meridian, in Cook County, Illinois.

03525581

Price instrument Reference: Volume \_\_\_\_\_, Page \_\_\_\_\_;

Permanent tax number: **23-11-205-008**

which, with the property hereinabove 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 Mortgagors may be entitled thereto (which are plighted 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 unit, or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, door coverings, in a door beds, evenings, stoves and water heaters, but not including any apparatus, equipment or articles that constitute "household goods", as the term is defined in the Federal Trade Commission Credit Practices Rule (16 C.F.R. Part 444), as now or hereafter amended. All of the foregoing arts declared to be a part of said 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 premises.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purpose, and upon 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. By signing below, the spouse of Mortgagor, has also executed his trust deed solely for the purpose of releasing and waiving (and does hereby so release and waive) all of such spouse's rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

IMPORTANT: 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, legal representatives and assigns.

WITNESS the hand \_\_\_\_\_ and seal \_\_\_\_\_ of Mortgagors the day and year first above written.

Witnesses:

William A. Trudelle  
 William A. Trudelle

*Peter G. Reed* (SEAL)  
 Mortgagor Peter G. Reed  
*Sandra A. Reed* (SEAL)  
 Mortgagor Sandra Reed

STATE OF ILLINOIS,

COUNTY OF \_\_\_\_\_ ss.

I, William A. Trudelle, a Notary Public in and for and residing in said County, in the State aforesaid, CERTIFY THAT Peter G. Reed & Sandra A. Reed, personally known to me to be the same person, whose name Peter G. Reed, 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 voluntary act, for the uses and purposes therein set forth.

(SEAL)  
 My Commission expires: 4/2/94 Given under my hand and Notarial Seal this 30 day of June, 1993.

76-121 (Rev. 2-82)

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OFFICIAL SEAL  
 WILLIAM A. TRUDELLE  
 NOTARY PUBLIC STATE OF ILLINOIS  
 MY COMMISSION EXPIRES 4/2/94

# UNOFFICIAL COPY

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO IN THIS TRUST DEED ON THE REVERSE SIDE OF THIS TRUST DEED.

1. Mortgagors shall promptly pay when due all taxes and interest on the real estate held by the Trustee and any other charges due under the Agreement. 2. Mortgagors shall, (a) promptly repair or restore any buildings or improvements held by the Trustee and any premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from mortgagor's or other kind of claims for loss not adequately authorized on the part hereof; (c) pay when due any indebtedness which may be accrued by a tax or charge on the principal superior to the sum herein, and upon request exhibit satisfactory evidence of the discharge of such prior sum to Trustees or to Holders of the Agreement; (d) complete within a reasonable time any building or addition here or at any time in process of creation upon said premises; (e) comply with all requirements of applicable law with respect to the premises and the use thereof; and (f) make no material alterations in said premises except as required by applicable law.

3. Mortgagors shall pay before any paring attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges or fines against the premises when due, and shall, upon written request, furnish to Trustee or to Holders of the Agreement documents relating thereto. To prevent interference with the use of the premises, the Trustee or Holders of the Agreement shall have the right to enter upon the premises at any time during business hours.

4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, earthquake, wind-driven rain or sleet storm (and flood damage, where the holder is required by law to have to have an insurance) under policies providing for payment by the insurance companies of proven liability premium, in case of loss or damage, to the holder for the benefit of the Holders of the Agreement, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the Holders of the Agreement, such rights to be exercised 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 Agreement, and in case of insurance claim to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration.

5. If Mortgagors fail to perform the covenants, conditions and provisions contained in this trust deed, Trustee or the Holders of the Agreement may, but need not, make any payment or perform any act herein required of Mortgagors 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, fee or other prior tax or title or claim thereof, or reduce them on the date or before or after the date of payment or release any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorney's fees, and any other monies advanced by Trustee or the Holders of the Agreement to protect the mortgaged premises and the holder may be recovered by the holder in connection with the Trustee or Holders of the Agreement, for each monies concerning which holder has advanced may be taken, shall be so much additional indebtedness secured hereby. Unless otherwise provided the Holders of the Agreement agree to other forms of payment, these amounts shall bear interest from the date of disbursement at the rate set forth in the Agreement and shall be payable, with interest, upon demand from the Holders of the Agreement to Mortgagors requesting payment, instead of Trustee or Holders of the Agreement shall never be considered as a holder of any right accruing to them on account of any failure to perform the covenants, conditions and provisions contained herein on the part of Mortgagors.

6. The Trustee or the Holders of the Agreement hereby consented making any payment hereby authorized relating to taxes or other charges, may do so according to any tax statement or estimate prepared from the appropriate public office without inquiry into the accuracy of such tax, statement or estimate or into the validity of any tax, assessment, or forfeiture, tax lien or other tax claim heretofore.

7. Mortgagors shall pay each item of indebtedness herein recited, both principal and interest, when due according to the terms hereof. 8. When the indebtedness herein secured shall become due whether by acceleration or otherwise, Holders of the Agreement or Trustee shall have the right to foreclose the lien herein. In any suit to foreclose the lien herein, except as otherwise provided by applicable law, there shall be allowed and included an additional indebtedness in the decree or sale of expenditures and expenses which may be paid or incurred by or on behalf of Trustee or Holders of the Agreement for attorney's fees, Trustee's fees, appraiser's fees, attorneys for documentary and expert evidence, stamp-duty charges, publisher's costs and costs (which may be estimated as to taxes to be expended after entry of the decree of partition of such abstract of title, title or other documents, the insurance premium, Tolls and expenses, and similar fees and disbursements with respect to title as Trustee or Holders of the Agreement may deem to be necessary). Any necessary effort to prosecute such suit or to evidence to holders of any debt which may be held pursuant to such decree of the title to the value of the premises. As a consequence and expense 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 Agreement securing this trust deed. If any, or otherwise the postmaturity rate set forth therein, when paid or incurred by Trustee or Holders of the Agreement 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) preparation for the commencement of, or any suit for the foreclosure hereinafter recited, or (c) any right to foreclose whether or not actually commenced, or (d) preparations for the defense of any threatened suit or proceeding, which might affect the premises or the security hereof, whether or not actually commenced.

9. 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 heretofore. Second, all other items when under the terms hereof constitute secured indebtedness additional to that evidenced by the instrument, with interest thereon as herein provided. Third, as principal and interest remaining unpaid on the Agreement; Fourth, any surplus to Mortgagors, their heirs, legal representatives, or assigns, as their rights may appear.

10. Upon, or at any time after the filing of a suit to foreclose this trust deed, the court in which such suit 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 appointment for such receiver and without regard to the then value of the premises or whether the same shall then occupied as a home or not and the Trustee or holder 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 a deficiency or not, as well as the sum, or further sum, 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 used 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 authorise the receiver to apply the new income in his hands in payment in whole or in part of (a) The indebtedness secured hereby, or by any decree for foreclosing this trust deed, or any tax, special assessment or other sum which may be or become superior 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.

11. 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 Agreement hereby secured, except as otherwise provided by applicable law.

12. Trustee or the Holders of the Agreement shall have the right to protect the premises of all reasonable times and access thereto shall be permitted for that purpose.

13. If the trust deed is on a leasehold, Mortgagors shall comply with the provisions of the lease and if Mortgagors acquire lessee to the premises, the lessees and lessee shall not merge unless Trustee or the Holders of the Agreement agree to it in writing.

14. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the premises or for conveyance in lieu of condemnation are hereby assigned and shall be paid to the Holders of the Agreement. In the event of a total taking of the premises, the proceeds shall be applied to the sum secured by this trust deed, whether or not then due, with any excess paid to Mortgagors. In the event of a partial taking of the premises, unless the Holders of the Agreement otherwise agree in writing, the sum secured hereby by this trust deed shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sum secured immediately before the taking, divided by (b) the fair market value of the premises immediately before the taking. Any balance shall be paid to Mortgagors. If the premises are abandoned by Mortgagors, or if, after notice by the Holders of the Agreement that the condemner offers to make an award or issue a claim for damages, Mortgagors fail to respond to the Holders of the Agreement within fifteen days after the date the notice is given, the Holders of the Agreement may, and are authorized to collect and apply the proceeds, at law or their option, either to repossess or to sell or the premises or to the sum secured by this trust deed whether or not then due. Unless the Agreement provides otherwise, any application of the proceeds to principal shall not extend to payment the due date of the monthly payments referred to in Section 1 hereof or above the amount of such payment.

15. If the sum secured by this trust deed is subject to a law which sets maximum loan charges and that law is thus interpreted so that the interest or other loan charges calculated or to be collected in connection with the loan exceed the permitted limit, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Mortgagors which exceeded permitted limit, will be refunded to Mortgagors. The Holders of the Agreement may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Mortgagors.

16. This trust deed shall be governed by federal law and the laws of Illinois. In the event that any provision or clause of this trust deed or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this trust deed or the Agreement which can be given effect without the conflicting provision. To the end the provisions of this trust deed and the Agreement are declared to be severable.

17. 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 Agreement or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise its 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 the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

18. Trustee shall release this trust deed and the lien hereof 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/or the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the Agreement, representing that all indebtedness hereby secured has been paid, which representation Trustee may accept, or do without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine Agreement herein described any Agreement which bears an identification number purporting to be placed theron by a prior trustee or holder of which conforms in substance with the description herein contained of the Agreement and which purports to be executed by the Holders of the Agreement herein described or makers thereof.

19. 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.

20. This trust deed and all provisions hereof, shall stand 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. Any Mortgagor who co-signs this trust deed but does not secure the Agreement: (a) is co-signer of this trust deed only to mortgage, grant and convey that Mortgagor's interest in the premises under the terms of this trust deed and to release and waive homestead rights; (b) is not personally obligated to pay the sum secured by this trust deed; and (c) agrees that the Holders of the Agreement and any other Mortgagor may agree to extend, modify, forgive or make any accommodations with regard to the terms of this trust deed or the Agreement without that Mortgagor's consent.

21. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect after 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 Illinois "Trust And Trustee's Act" shall be applicable to this trust deed.

22. To the extent required by applicable law, Mortgagors may have the right to have enforcement of this trust deed discontinued. Upon reinstatement by Mortgagors, this trust deed and the obligations secured thereby shall remain fully effective as if no acceleration had occurred.

23. If all or any part of the premises or any interest in it is sold or transferred (or if a beneficial interest in Mortgagors is sold or transferred and Mortgagors are not natural persons) without the prior written consent of the Holders of this Agreement, the Holders of the Agreement may, at its or their option, require immediate payment in full of all sums secured by this trust deed. However, this option shall not be exercised if the exercise of this option by the Holders of the Agreement is prohibited by federal law as of the date of this trust deed. If the Holders of the Agreement exercise the option, the Holders of the Agreement shall give Mortgagors notice of acceleration. The notice shall provide a period of not less than 60 days from the date the notice is delivered or mailed within which Mortgagors must pay all sums secured by this trust deed. If Mortgagors fail to pay these sums prior to the expiration of this period, the Holders of the Agreement may invoke any remedies permitted by this trust deed without further notice or demand on Mortgagors.

24. Except as provided in Section 23 hereof, if Mortgagors are in default due to the occurrence of any of the events of default provided in the "DEFALUT" provision of the Agreement, the Holders of the Agreement shall give Mortgagors notice specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than 60 days from the date the notice is given to Mortgagors (which date may be the date Mortgagors are served with summons or have otherwise submitted to the jurisdiction of the court in a foreclosure proceeding brought by the Holders of the Agreement), by which the default must be cured (unless a court having jurisdiction) of a foreclosure proceeding involving the premises shall have made an express written finding that Mortgagors have exercised Mortgagors' right to reinstate within the first 30 years immediately preceding the finding, in which case the cure period shall extend for only 30 days); and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sum secured by this trust deed, foreclosure by judicial proceeding and sale of the premises. If the default is not cured on or before the date specified in the notice, the Holders of the Agreement at its or their option may require immediate payment in full of all sums secured by the trust deed without further demand and may initiate or complete the foreclosure of the trust deed by judicial proceeding. Except as otherwise provided by applicable law, the Holders of the Agreement shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 24, including, but not limited to, reasonable attorney's fees and costs of like evidence.

105156

### IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND  
LENTHOLD AGREEMENT SECURED BY THIS TRUST DEED  
SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE  
TRUSTEE IS NOTIFIED FOR RECORD.

MAIL  
TO:

53 114  
Schamburg IL 60173

Identification No. 773-422

CHICAGO TITLE & TRUST COMPANY, TRUSTEE

By John J. Sculley ASST. SECRETARY

TRUST OFFICE

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