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TRUST DEED

781201 CTTC 15

94718358

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made AUGUST 9TH, 1994 between WILLIAM R ALLEN AND CAROL J ALLEN, HIS WIFE, AS JOINT TENANTS

herein referred to as "Trustors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS Trustors are justly indebted to the legal holders of the Instalment Note (the "Note") made payable to THE ORDER OF BEARER and hereinafter described, said legal holder or holders being herein referred to as the "Holders of the Note"

[ ] in the Total of Payments of $ _____ or

[x] in the Principal or Actual Amount of Loan of $ 15,000.00, together with interest on unpaid balances of the Actual (Principal) Amount of Loan at the Rate of Charge set forth in the Note.

It is the intention hereof to secure the payment of the total indebtedness of Trustors to the Holders of the Note, within the limits prescribed herein whether the entire amount shall have been advanced to Trustors at the date hereof or at a later date

NOW, THEREFORE, Trustors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by Trustors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto Trustee, its successors and assigns, the following described real property and all of their estate, right, title and interest therein, situate, lying and being in the CITY OF ROLLING MEADOWS COUNTY OF COOK AND STATE OF ILLINOIS,

to wit:

LOT 179 IN ROLLING MEADOWS UNIT NUMBER 1 BEING A SUBDIVISION OF PART OF THE WOUTH 1/2 OF SECTION 25 AND PART OF THE NORTH 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NUMBER- 02-36-206-008-0000 3502 Kenny Street

DOCUMENT PREPARED BY:

KRISTIN HODEK
1040 W ROSCOE
CHICAGO, IL 60657

DEPT-01 RECORDING $23.00
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COOK COUNTY RECORDER

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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 Trustors 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, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Trustors or their successors or assigns shall be considered as constituting part of the premises.

TO HAVE AND TO HOLD the premises unto Trustee, its successors and assigns, forever, for the purposes, 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 Trustors 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 trustors, their heirs, successors and assigns.

WITNESS the hand S___ and seal S___ of Trustors the day and year first above written.

William R Allen [SEAL] WILLIAM R ALLEN

Carol J Allen [SEAL] CAROL J ALLEN

[SEAL] [SEAL]

STATE OF ILLINOIS, COUNTY OF LAKE SS.

I, KRISTIN HODEK, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIAM R ALLEN AND CAROL J ALLEN, HIS WIFE, AS JOINT TENANTS

who ARE personally known to me to be the same person S whose name S 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 voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9TH day of AUGUST, 1994.

Notarial Seal

Kristin Hodek Notary Public

KRISTIN HODEK

OFFICIAL SEAL
KRISTIN M. HODEK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9-14-98

Property of Cook County Clerk's Office

23.00

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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 HEREOF ARE AS FOLLOWS:

1. Trustors shall (a) promptly repair, restore or rebuild any building or improvement now or hereafter on the premises which may become damaged or be destroyed; (b) keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim for lien not expressly subordinate to the lien hereof; (c) 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 to Trustee or the Holders of the Note satisfactory evidence of the discharge of such prior lien to Trustee or to the Holders of the Note; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.

2. Trustors herein expressly covenant and agree to pay and keep current the monthly installments of principal and interest on the prior mortgage, if any, and to pay all other sums and perform all other obligations required to be paid and performed under the terms of the prior mortgage, if any, and Trustors further agree that should any default be made in the payment of any installment of principal or interest on the prior mortgage, or in the performance of any other obligation under the prior mortgage, if any, or should any action be taken to foreclose the prior mortgage, then the amount secured by this Trust Deed, but not yet due, shall become immediately due and payable at the option of the Trustee or the Holders of the Note and in accordance with the Note. Trustors shall pay before any penalty attaches all general taxes, 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 the Holders of the Note duplicate receipts therefor. To prevent default hereunder, Trustors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Trustors may desire to contest.

4. Trustors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or 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 the 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.

5. In case of default therein, Trustee or the Holders of the Note may, but need not, make any payment or perform any act hereinbefore required of Trustors in any form and manner deemed expedient, and may, but need not, make full or partial payments 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 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 attorney's fees, and any other moneys advanced by Trustee or the Holders of the Note to protect the premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be secured by this Trust Deed. Inaction of Trustee or the 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 Trustors.

6. 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.

7. Trustors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Holders of the Note, and without notice to Trustors, 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 when default shall occur and continue for three days in the payment of any installment of principal or interest on the Note, or when default shall occur and continue for three days in the performance of any other agreement of Trustors herein contained. In the event of the death or incompetency of any one of the Trustors, the Holders of the Note or Trustee shall have the option to declare all sums secured hereby immediately due and payable.

8. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the 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 judgment or decree of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or the Holders of the Note for attorneys' 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, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or the Holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be held pursuant to such decree the true 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 equal to the post maturity rate set forth in the Note according to the terms of the Note, unless payment of interest at such rate would be contrary to applicable law, in which event such expenditures and expenses will bear interest at the highest rate set forth therein, when paid or incurred by Trustee or Holders 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, claimant or defendant by reason of this Trust Deed or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or 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 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 to Trustors, their heirs, legal representatives or assigns, as their rights may appear.

10. 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 solvency or insolvency of Trustors 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. The Holders of the Note or 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 times when Trustors, 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 and deficiency.

10. No action for the enforcement of the lien of this instrument or any provision hereof shall be commenced or prosecuted against Trustors, unless such action is commenced within two years after the accrual of the right of action or within two years after the last payment on the Note, whichever shall be later, and that purchasers or assignees of any part of the premises shall not be subrogated to the rights of the Holders of the Note hereunder unless such action is commenced within two years after such payment or accrual of such right of action and that such purchasers or assignees shall have no right of action against the Holders of the Note or Trustee for any act or omission prior to the time of such purchase or assignment. No purchaser or assignee of any part of the premises shall be entitled to exercise any right of subrogation to the rights of the Holders of the Note hereunder until the expiration of two years from the time when such right of subrogation shall arise. No purchaser or assignee of any part of the premises shall be entitled to require or have the Trustee or the Holders of the Note to divest themselves of title to the premises and to reconvey the premises free and clear of the lien hereof, but such purchaser or assignee shall have the option to declare the unpaid balance of the indebtedness secured hereby to be immediately due and payable, provided, however, that the Holders of the Note may require the purchaser's creditworthiness to be satisfactory to the Holders of the Note in their sole discretion before exercising such option. This paragraph shall be subject to the terms prescribed by the Holders of the Note in Indebtedness.

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 on the Note or Trust Deed, nor shall Trustee be liable or chargeable with any failure to do so, or with any excuse, default, neglect or omission by the Holders of the Note or Trustee hereunder, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct, and it may require indemnities satisfactory to it 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 hereby has been fully paid, and Trustee may execute and deliver a release hereof to and at the request of the person who shall have made payment of all indebtedness secured hereby, and shall have received from the Holders of the Note a certificate on one of the Trustee's forms for this purpose, and has delivered 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 genuine the Note herein described any note which bears a certificate of identification purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with a description herein of the 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 it has never executed a certificate on any instrument identifying the Note described herein, it may accept as the genuine Note herein described any Note which bears an identification number purporting to be placed thereon by a previous trustee and where a successor trustee has never executed a certificate on any instrument purporting to be a certificate of the Note and which purports to be executed by the persons herein designated as the makers thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in the county 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 located shall be 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 Trustors and all persons claiming under or through Trustors, and the word "Trustors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Trust Deed.

16. Before releasing this Trust Deed, Trustee or successor shall receive a fee for so releasing it, to be determined by Trustee or successor at the time of release, and Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provision hereof. "The Illinois Land Trust And Trustees Act" of the State of Illinois shall be applicable to this Trust Deed.

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

CHICAGO TITLE AND TRUST COMPANY

☐ **MAIL TO:**

CHICAGO TITLE & TRUST
171 N CLARK AVE
CHICAGO, IL 60101

☐ PLACE IN RECORDER'S OFFICE BOX NUMBER

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