

# UNOFFICIAL COPY

This instrument prepared by:

Erik G. Williams

(Name)

1701 E. Woodfield Rd. Schaumburg, Il. 60173

(Address)

94818598

DEPT-01 RECORDING \$25.00  
T62222 TRAM 8283 09/20/94 13100100  
40542 + KB \* - 94 - 818598  
COOK COUNTY RECORDER

## OPEN-END TRUST DEED

761803

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made September 17, 1994 between Warren R. Crane and Lisa C. Crane married to each other herein referred to as "Mortgagors," and Chicago Title & Trust an Illinois corporation doing business in Chicago Illinois, herein referred to as "Trustee," witnesseth:

THAT, WHEREAS the Mortgagors are jointly indebted to the legal holders of the Revolving Loan Agreement hereinafter described. Said legal holder or holders being herein referred to as Holders of an Agreement bearing a maximum Line of Credit in the amount of Sixteen Thousand and Seven Hundred Dollars Dollars, evidenced by one 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 become payable from time to time thereunder), made payable to the Holders of the Agreement and delivered, 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 Arlington Heights COUNTY OF Cook County AND STATE OF ILLINOIS, to wit:

UNIT 122 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SCARSDALE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 24461711, IN EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 32, Township 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Prior Instrument Reference: Volume \_\_\_\_\_ Page \_\_\_\_\_

Permanent tax number: 03-32-235-026-1082

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 Mortgagors 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 unit, or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, in-a-door beds, awnings, 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 are 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 this 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:

Erik G. Williams

Warren R. Crane 9/17/94 (SEAL)  
Mortgagor

Lisa C. Crane 9/17/94 (SEAL)  
Mortgagor

STATE OF ILLINOIS,

COUNTY OF Cook

ss.

I, Erik G. Williams, a Notary Public in and for and residing in said County, in the State aforesaid, CERTIFY THAT Warren Crane and Lisa Crane married to each other, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

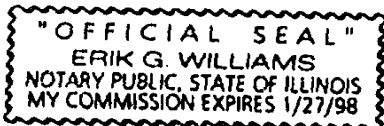
Given under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

(SEAL) My Commission expires: \_\_\_\_\_

\_\_\_\_\_ 19\_\_\_\_

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Notary Public



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THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THIS TRUST DEED:

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1. Mortgagors shall promptly pay when due all principal and interest... 2. Mortgagors shall (a) promptly repair, replace or rebuild any buildings or improvements... (b) keep and maintain in good condition... (c) pay when due any real estate taxes... (d) comply with all requirements of applicable law... 3. Mortgagors shall pay before any penalty attaches all general taxes, special assessments, water charges, sewer service charges, and other charges... 4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire... 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... 6. The Trustee or the Holders of the Agreement 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 thereon.

7. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. 8. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Holders of the Agreement or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, except as otherwise provided by applicable law, there shall be allowed and included an addition to the principal of the loan for sale all expenses and costs... 9. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: (a) to pay the principal and interest... (b) to pay the costs... (c) to pay the taxes and assessments... (d) to pay the balance to the mortgagors or their assigns.

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 Mortgagors at the time of appointment... 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... 12. Trustee or the Holders of the Agreement shall have the right to enter, use and occupy premises at all reasonable times and as often as may be permitted for that purpose... 13. If this trust deed is on a leasehold, Mortgagors shall comply with the provisions of the lease and if Mortgagors acquire fee title to the premises, the leasehold and fee title shall not merge unless Trustee or the Holders of the Agreement agree to the merger 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... 15. If the loan secured by this trust deed is subject to a law which sets maximum loan charges and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, 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 limits will be refunded 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 of the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this trust deed or of the Agreement which can be given effect without conflicting provision... 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 execute any papers or to give opinions, expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder... 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 at 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 as true without inquiry... 19. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds in which the instrument shall have the force and effect of a deed... 20. This trust deed and all provisions hereof, shall extend 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... 21. 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 released deed is issued... 22. To the extent required by applicable law, Mortgagors may have the right to have enforcement of this trust deed discontinued... 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 the 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... 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 "DEFAULT" 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 90 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... (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this trust deed, foreclosure by judicial proceeding and sale of the premises... (e) that 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 title evidence.

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**IMPORTANT!**  
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE AGREEMENT SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. **781509**  
**OTC-6000 TITLE & TRUST COMPANY, TRUSTEE**  
By [Signature] Trust Officer

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