

UNOFFICIAL COPY

RIDER ATTACHED TO TRUST DEED TO CLEARING BANK 03734773

DATED March 23, 1989 UNDER TRUST NO. 9443

THIS TRUST DEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly 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 First National Bank of Evergreen Park, 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 at any time be asserted or enforced against the First National Bank of Evergreen Park, its agents or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal 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 holders of said principal or interest notes hereof and by all persons claiming by or through or under said party 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 security hereunder.

FIRST NATIONAL BANK OF EVERGREEN PARK
not individually, but as Trustee Under
Trust No. 9443


Sr. Vice President & Trust Officer

ATTEST:


LAND TRUST ADM.

Clerk's Office

3781975

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1. Mortgagors shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanics' liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) pay when due any indebtedness which may be incurred by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior liens to Trustee or to holders of the note; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay 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 holders of the note the original or duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning, and windstorms under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing, in whole or in part, the insurances secured hereby, all in compliance 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 "new" policies, to 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.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors 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 reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for such matters concerning which action herein authorized may be taken, shall be so charged against the principal indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of one percent per annum. Fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them or to holders of any debt hereunder on the part of Mortgagors.

5. Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so without any duty to ascertain or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or return, or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the holders of the principal note, and without notice to the mortgagors, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding any term in the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, in case default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the indebtedness herein secured shall become due, whether by the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of such liens. In the event of any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all reasonable expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisal fees, costs for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items) for procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and all other expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to protect the interest of the holders of the note or to carry out the true condition of the title to or the value of the premises, the penalties and expenses of the nature in this paragraph mentioned shall become an such additional indebtedness secured hereby, and shall be due and payable with interest thereon at the rate of one percent per annum, when paid or incurred by Trustee or holders of the note. Any action, suit or proceeding, including out not limited to probate and bankruptcy proceedings, to which either of the parties herein named, either as plain defendant, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any such action, suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced; or (c) preparations for the defense of any such action, 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, 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 debts which under the terms hereof or otherwise are indebtedness additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest, when due and unpaid; fourth, any surplus to Mortgagors, their heirs, legal representatives or assigns as their rights may appear.

9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint a receiver of said premises, such appointment may be made either before or after sale, without notice, with regard to the solvency or insolvency of Mortgagors 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 such application, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other proceeds 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 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 Trust Deed 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.

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, nor shall Trustee be obligated to record this Trust Deed or to exercise any power herein given unless already obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him 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 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 affirm before or after maturity thereof, produce and exhibit to Trustee the principal 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 descriptions herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof; and here the release is requested of the original trustee and he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as makers thereof.

14. 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 death, resignation, inability or refusal to act of Trustee, the Recorder or Registrar of Titles shall be the first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, the then Recorder of Deeds of the county in which the premises are situated shall be second 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.

15. 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 and all persons at any time liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

The Installment Note mentioned in the within Trust Deed has been

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

identified herewith under Identification No. _____

Trustee

157 N. W. 11th St. Evergreen Park
Chicago, Ill. 60642
EVERGREEN PARK, ILL. 60642