

UNOFFICIAL COPY

2. The Trustee or the holders of the note hereby secured making any permit 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.

3. At the option of the holder of the note and without notice to First Party, its successors or assigns, 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 (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 the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said notice to be executed at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder 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 an additional indebtedness in the decree for sale all expenditures and expenses 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, surveys, fee documentary and export evidence, photographs, charts, 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, guarantees, policies, premiums, qualifications and similar data and assurances with respect to title as Trustee or 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 had 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 hereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including purchase and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of such suit or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof, or any secured 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 of the security hereof, whether or not actually commenced.

5. 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 are hereby secured hereby, including the interest hereof, and the principal hereof, in the order in which they are herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus in First Party, its legal representatives or assigns, or their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness hereby secured; and without regard to the law 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 and receive all rents and profits of said premises during the pendency of such foreclosure suit and in case of a sale, to collect during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when First Party, its successors or assigns, or any person or persons, if any, who may be appointed as such receiver, would be entitled to collect such rents and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, 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 applicable to the premises hereof or of such decree, such application in made prior to foreclosure sale; (2) the deficiency in case of a sale and judgment herein contained. 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.

7. 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 serve as any 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 negligence or misconduct or that of its agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

8. 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 any and all the parties to any person who shall, either before or after maturity thereof, produce and exhibit 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 the genuine title herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder and which conforms in substance to the description herein contained of the note and which purports to be executed on behalf of First Party, and where the release is requested of the original trustee and it has never executed a certificate or any instrument identifying same as the note described herein, it may accept as the genuine title herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

9. 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 resignation, inability or refusal to act of Trustee, the then Recorder or 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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.

10. In the event of the commencement of judicial proceedings to foreclose this trust deed, First Party does hereby expressly waive any and all rights of redemption from under any order or decree of foreclosure in this trust deed on behalf of First Party, and each and every person it may legally bind occupying any interest in or title to the premises after the date of the execution of this trust deed; and First Party, for itself, its successors and assigns, or for all it may legally bind, agrees that when sale is had upon any decree of foreclosure of this trust deed, upon confirmation of such sale, the master in chancery, or other official making the sale, or his successor in office shall be and is authorized to execute and deliver to the purchaser at such sale, a deed conveying the premises showing the amount paid therefor, and if purchased by the purchaser in whose favor the sale or decree is entered, the amount of his bid or offer.

11. It is hereby agreed that in the event the First Party hereunder, its assigns, heirs, successors, assigns, or assigns of the property herein involved, or suffers or permits the transfer of the title to said property by operation of law or creditor process, or further encumbers said property, without the written consent of the Holder, then and in any such event, at the option of the Holder, the entire principal balance of the Note secured by the Trust Deed shall become immediately due and payable, together with all accrued interest.

12. If the full amount of any monthly payment is not received by (a) 10 days after the due date, a late charge of 5% of the principal and (more) payment will be assessed.

13. In order to provide for payment of taxes, assessments, insurance, and other charges on the property securing this indebtedness, the First Party agrees to deposit with the Holder monthly, a portion of the current year taxes, upon the disbursement of the taxes, and to pay monthly in addition to the above payment, a sum estimated by the Holder to be equivalent to 1/12 of such taxes, if any, whose estimated is not sufficient, the First Party promises to pay the difference upon demand.

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 here 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 Midwest Bank and Trust Company, 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 Midwest Bank and Trust Company, its agents, or employees, on account hereof, or on account of any covenants, undertakings or agreements 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 acts of the second part or holder or holders of said principal or interest notes hereof, and by every person 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 who may hereafter claim any right or security hereunder.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that The Midwest Bank and Trust Company, individually, shall have no obligation to see to the performance or nonperformance of any of the covenants herein contained and shall not be personally liable for any act or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured hereby and the performance of the covenants herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

IN WITNESS WHEREOF, The Midwest Bank and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, the day and year first above written.

The Midwest Bank and Trust Company As Trustee as aforesaid and not personally,

By Robert Figarelli VICE-PRESIDENT
Attest Stephen C. Conti VICE-PRESIDENT

STATE OF ILLINOIS } 43.
COUNTY OF COOK }
Janice Eppelheimer
Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that
Robert Figarelli, Executive
Vice-President of THE MIDWEST BANK AND TRUST COMPANY, and

Stephen C. Conti, Assistant
Vice-President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and deed, and that they executed the same for the purposes therein set forth; and the said Assistant Cashier then and there acknowledged that he/she, as such Vice-President of said Bank, as Trustee as aforesaid, has used and purposes therein set forth; and the said Assistant Cashier then and there acknowledged that he/she, as such Assistant Cashier of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the purposes therein set forth.

OFFICIAL SEAL
Janice Eppelheimer
Notary Public, State of Illinois
My Commission Expires March 5, 1990

Given under my hand and notarial seal this 23rd day of June 1988.

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

Identification No. 917
MIDWEST BANK AND TRUST COMPANY
Angela McLean Trustee