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Cook County Recorder 33.50



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***This Document Prepared By And  
When Recorded Return To:***

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For Recorder's Use Only

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**TRUST DEED**

THIS INDENTURE, made May 10, 2002, between PRAIRIE BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated April 11, 1996, and known as Trust No. 96-034, herein referred to as "Mortgagor," and CHICAGO TITLE LAND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as "Trustee," witnesseth:

THAT, WHEREAS the Mortgagor is justly indebted to the legal holders of the Demand Note hereinafter described, said legal holder or holders being herein referred to as "Holders of the Note," in the principal sum of ONE HUNDRED TWELVE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$112,900.00), evidenced by one certain Demand Note of the Mortgagor of even date herewith (the "Note"), and delivered, in and by which said Note the Mortgagor promises to pay the said principal sum and interest from the date hereof on the balance of principal remaining from time to time unpaid at a rate equal to Nine and One-Half Percent (9.5%) per annum until said Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on demand by the Holders of the Note. All such payments on account of the indebtedness evidenced by said Note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of Nine and One-Half Percent (9.5%) per annum, and all of said principal and interest being made payable at such place in Cook County, Illinois, as the Holders of the Note may, from time to time, in writing appoint.

NOW, THEREFORE, the Mortgagor 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 the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents 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 COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

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PARCEL 1: LOT 152 IN WESTGATE VALLEY ESTATES UNIT 3, BEING A SUBDIVISION OF PART OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 454 Shadow Creek Drive  
Palos Heights, Illinois 60463

Permanent Index Number(s): 24-31-402-012

which, with the property hereinafter described, is referred to as the "Premises,"<sup>824741</sup>

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during 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. All of the foregoing are declared to be 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 real estate.

TO HAVE AND TO HOLD the Premises unto the said 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 the Mortgagors do hereby expressly release and waive.

## IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements 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 mechanic's or other liens or claims for lien not expressly subordinated 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 satisfactory evidence of the discharge of such prior lien to Trustee or to 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 by municipal ordinance.

2. Mortgagor 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 duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full

under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required bylaw to have its loan so insured) 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 Holders of the Note, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) 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 hereinbefore required of Mortgagor 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 mortgaged Premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the Note securing this Trust Deed, if any, otherwise the prematurity rate set forth therein. Inaction of Trustee or 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 Mortgagors.

5. 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.

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6. Mortgagor 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 Mortgagor, 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) when default shall occur and continue for three (3) days in the performance of any other agreement of the Mortgagor herein contained.

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7. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, 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 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 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 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 thereon at a rate equivalent to the post maturity rate set forth in the Note securing this Trust Deed, if any, otherwise the prematurity 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; or (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 threatened 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 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 surplus to Mortgagor, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 Mortgagor 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 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 redemption, whether there be redemption or not, as well as during any further times when Mortgagor, 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: (a) The indebtedness secured hereby, or by any decree foreclosing this Trust Deed, or any tax,

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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; (b) the deficiency in case of a sale and deficiency.

10. No action for the enforcement of the lien or 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, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Note or Trust Deed, nor shall Trustee be obligated to record this Trust Deed or to exercise 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 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.

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, 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 Note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which confirms in substance with the description herein contained 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 placed its identification number on the Note described herein, it may accept as the genuine note 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 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 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.

15. This Trust Deed and all provision hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagor, and the word "Mortgagor" 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

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Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.

16. 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 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 provision of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

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

**PRAIRIE BANK AND TRUST COMPANY**, not personally, but as Trustee under Trust Agreement dated April 11, 1996, and known as Trust No. 96-034

### EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trust, a trustee in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee, are nevertheless covenants and agreements made and intended not as the Trustee or for the purpose or with the intention of binding said Trustee personally but only for the purpose of binding only the portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its personal capacity or as personal representative of said Trustee, and that no responsibility against PRAIRIE BANK AND TRUST COMPANY under said Trust Agreement, or account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

*Sandra Russell*  
Trust Officer

Attest: *Frank Kiss*  
Assistant Trust Officer

PRAIRIE BANK AND TRUST COMPANY

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

Identification No. 824731  
CHICAGO TITLE LAND TRUST COMPANY,  
Trustee.  
By: *[Signature]*  
Assistant Secretary  
Assistant Vice President

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STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

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I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sandra T. Russell, as Trust Officer, and Karen Finn, as Asst. Trust Officers, of **PRAIRIE BANK AND TRUST COMPANY**, an Illinois banking association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Asst. Trust Officer 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 as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth; and the said Asst. Trust Officer then and there acknowledged that the Asst. Trust Officer as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as the free and voluntary act of said Asst. Trust Officer and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

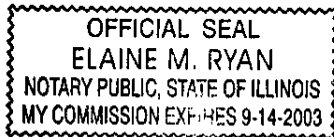
GIVEN under my hand and Notarial Seal this 21st day of May, 2002.

Elaine M. Ryan

NOTARY PUBLIC

My Commission Expires:

7-14-03



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