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Doc#: 0421031088
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 07/28/2004 03:24 PM Pg: 1 of 5

TRUST DEED

This Instrument Prepared by
and mail to:

John M. Mulherin, Esq.
Mulherin Rehfeldt & Varchetto
211 South Wheaton Avenue, # 200
Wheaton, Illinois 60187

FOR RECORDER'S USE ONLY

This TRUST DEED is made this 27th day of July, 2004 by Alan Schwed and Pamela Schwed, married to each other, Grantors, in favor of Ronald M. Bruder, as Trustee.

WITNESSETH:

Grantors are justly indebted to Ronald M. Bruder, not personally but as Trustee of the Ronald M. Bruder Trust dated April 26, 1996 ("Payee") on a certain Promissory Note, dated even date herewith, in the principal sum of One Million Six Hundred Seventy Five Thousand (\$1,675,000) Dollars (the "Note") payable to the order of and delivered to Payee and which by said Note, Grantors promise to pay the principal sum and interest in accordance with the terms and provisions of the Note, on the sixth (6th) day of August, 2004.

NOW, THEREFORE, the Grantors, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the Note, and the performance of the covenants and agreements herein contained, and also in consideration of the sum of One (\$1) Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto Trustee 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 the State of Illinois, to wit:

Parcel 1: LOT 30 IN AMBRANCE, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2: EASEMENT FOR INGRESS AND EGRESS OVER OUTLOT A AS DISCLOSED BY DECLARATION OF TRUST RECORDED NOVEMBER 22, 1988 AS DOCUMENT 88539370.

Permanent Index Number: 18-30-306-030-0000

Property Address: 101 Ambriance Drive,
Burr Ridge, Illinois 60527

with the Property hereinafter described, is referred to herein as the "Premises."

Box 333

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TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all times as Grantors 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, stoves and water heaters. 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 Grantors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the Premises unto the Trustee, and the Trustee's successors and assigns, forever, for the purposes, and upon the uses 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 Grantors does hereby expressly release and waive.

The following covenants, conditions and provisions shall apply with respect to this Trust Deed.

1. **MAINTENANCE OF PREMISES.** Grantors shall at all times while they are indebted under the Note: (1) not make any structural changes or modifications of any kind to the improvements on the Premises; (2) promptly repair, restore or rebuild any improvements now on the Premises which may be damaged or be destroyed; (3) 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; (4) 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 the Trustee; (5) comply with all obligations, terms and provisions established by the Owner's Association to which the Premises is subject; and (6) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.

2. **INSURANCE.** Grantors, at their sole cost and expense, shall at all times maintain insurance ("Insurance Policies") against such risks with respect to the Premises and the operation thereof as Trustee shall reasonably require. Insurance Policies shall, at a minimum: insure all buildings and improvements now hereafter situated on Premises against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; contain a Trust Deed loss payee endorsement in favor of Trustee which is satisfactory to Trustee in all of its respects; provide that no cancellation, reduction in amount, or material change in coverage thereof shall be effective until at least thirty (30) days after receipt by Grantors and Trustee of written notice thereof; contain only such deductibles as Trustee shall approve in writing; and be satisfactory to Trustee in all other respects. Trustee shall be furnished with the original (or a copy certified by the issuer as being true, correct and complete) (hereinafter "certified copy") of each required insurance policy at the

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time of the execution of this Trust Deed and shall be furnished with an original or certified copy of all renewal Insurance Policies, together with receipts or other evidence that the premiums thereon have been paid, not less than ten (10) days prior to the expiration of each such policy or renewal policy.

3. **EVENTS OF DEFAULT.** The occurrence of any of the following events shall be an "Event of Default" hereunder:

3.1 Failure by Grantors to promptly pay the amount due on the Note at its maturity without notice and opportunity to cure; or,

3.2 The failure to perform, or cause to be performed, any of their obligations set forth herein or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Grantors under this Trust Deed or the Note.

4. **TRUSTEE'S RIGHT TO MAKE PAYMENTS TO PROTECT ITS INTERESTS IN PREMISES.** In case of default herein, Trustee may, but need not, make any payment or perform any act hereinbefore required by Grantors 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 monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Trustee to protect the Premises and the lien hereof, shall become indebtedness secured hereby and become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Trustee shall never be considered as a waiver of any right accruing to the Trustee on account of any default hereunder on the part of the Grantors.

5. **TRUSTEE'S RIGHT TO RELY UPON TAX BILLS.** Trustee 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 ("Public Documents") 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. Trustee will furnish copies of Public Documents to Grantors, who shall have the right to take appropriate action or request Trustee to do so.

6. **FORECLOSURE OF TRUST DEED.** When the indebtedness hereby secured shall become due under the terms of the Note or there exists any other Event of Default under the terms of this Trust Deed, 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 for attorneys' 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

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examinations, title insurance, policies, and similar data and assurances with respect to title as Trustee may deem to be reasonably necessary either to prosecute such suit or provide evidence to bidders to any sale which may be had pursuant to a court-ordered decree of sale or sale held pursuant to consent of the Trust Deed, of the true condition of the title to or value of the Premises. All expenditures and expenses of the nature mentioned in this paragraph shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the default rate, as specified in the Note, when paid or incurred by Trustee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Trustee 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 actual or threatened suit or proceeding which might affect the premise or the security hereof.

7. **APPLICATION OF PROCEEDS FROM SALE OF THE PREMISES.** 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 paragraphs 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 over and above distribution and application to Grantors, their beneficiaries, legal representatives or assigns, as their rights may appear.

8. **APPOINTMENT OF RECEIVER.** 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, without regard to the solvency or insolvency of Grantors 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 may be placed in possession and appointed as such receiver. Such receiver shall have power to collect 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 Grantors, 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 its 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.

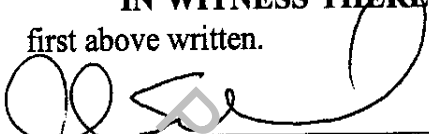
9. **WAIVER OF DEFENSES.** No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.

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10. **TRUSTEE'S RIGHT OF INSPECTION.** Trustee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

17. **TRUSTEE'S OBLIGATION TO RELEASE LIEN.** Trustee shall release this Trust Deed and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Trustee for the execution of such release.

IN WITNESS WHEREOF Grantors have executed this Trust Deed on the day and year first above written.



Alan Schwed

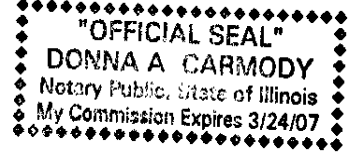


Pamela Schwed

STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Alan Schwed and Pamela Schwed, married to each other, and personally known to me, appeared before me this day and acknowledge that they executed and delivered the foregoing Trust Deed as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of July, 2004.





Notary Public

Property of Cook County Clerk's Office