UNOFFICIAL COPY

TRUST DEED

THIS INDENTURE, Made September 4 1980 , between Colonial Bank and Trust Company of Chicago, an Il'incis Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorder and delivered to said Company in pursuance of a Trust Agreement dated July 1, 1978 and known as trust number #190 , herein referred to as "First Party," and nown as trust number #190 , herein referred to as "First CLLONIAL BANK AND TRUST COMPANY OF CHICAGO herein referred to TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of SIXTY THOUSAND AND NO/100ths DOLLARS (\$60,000.00)-----

made payable to BEARER

and delivered, in and by which and Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and businafter specifically described, the said principal sum and interest from on the b lance of principal remaining from time to time unpaid at the rate of Date of Closing 11.0% per cent per annum in instalments as follows: Five Hundred Seventy Three and 98/100ths (\$573.98)

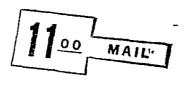
Dollars on the First day of Novembe. (\$573.98)

19 80 and Five Hundred Seventy Three and 98/104ths

Month Dollars on the First day of each one after until said note is fully paid except that the final payment of principal and interest, if not sooner paid, hall be due on the First day of October All such payments on account of the indebtedness evider ed 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 instalment unless paid when due shall bear interest at the rate of 18.09% cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago Illinois, as the holders of the note may, from time to time, in writing appoint, an in absence if such appointment, then at the office of COLONIAL BANK AND TRUST COMPANY OF CHICAGO in said City.

NOW. THEREFORE, First Party to secure the payment of the said principal sum of mon-tations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the remise, release, alien and convey unto the Trustee, its successors and assigns, the following COOK

PARCEL 3: The West 30.55 feet of the following described property taken as a single tract of land: The West 79.0 feet of the South 25.0 feet of 1.1 ll and the West 79.0 feet of Lot 14 in Block l in Mont Clare Subdivision of the North 1/2 of the Northwest 1/4 in Section 31, Township 40 North, Range 13, East of the Third Principal Meridian, in Section 11. in Cook County, Illinois.



if rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including auditional and renewal policies				
DELIVERY	NAME	COLONIAL BANK		FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
	STREET	TREET 5850 WEST BELMONT AVE.		6 816 W. Medill
	CHICAGO,	CHICAGO, IL 60634	Mich Con	Chicago, IL
			OI TIKE	. This Instrument prepared by:
	OR			Barbara A. Bartolac,
			~	5850 West Belmont Avenue
	RECORDER'S OFFICE BOX NUMBER		Chicago, IL 60634	

UNOFFICIAL COPY

holders of the acts, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trusteed meet not, make, full or partial payments of principal or inferent on prior recombinances, if any, and parchase, discharge, compromise or settle early tay lies or other meet not, make full or partial payments of principal or inferent on prior recombinances, if any, and parchase, discharge, compromise or settle early tay lies or other meet and the compression of the compr

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

RIDER ATTACHED TO AND MADE A PART OF A CERTAIN TRUST DEED SECULING A NOTE IN THE AMOUNT OF \$60,000.00 DATED SEPTEMBER 4, 1980 PAYABLE TO COLONIAL BANK AND TRUST COMPANY.

- The amount due hereunder may be accelerated at the option of the Trustee or Holder of the Note if the premises specifically described in this Trust Jeel is assigned sold or transferred without prior written acknowledgement of the Trustee of Holder of the Note. Prepayment by the First Party may be made without penalty at any time on a regular installment payment date.
- The amount due hereunder may be accelerated at the option of the Holder of the Note secured hereby if there is filed by or against First Party, a petition in an Aruptcy or insolvency or for the reorganization, or for the appointment for the benefit of creditors, unless within (30) thirty days after such occurrence the proceeding
- Without the Holder of this Note's prior written consent thereto, neither the First Party nor the guarantors hereof may pledge as collateral security for any other loans obtained by either of them any of the collateral described therein.
- The First Party, in addition to the regular monthly payment of principal and interest will pay one twelveth of the annual real estate taxes into a non-interest bearing escrow account at Colonial Bank and Trust Company of Chicago.
- Prepayment in part by the First Party may be made without penalty on any regular installment payment date in multiples of One-Thousand Dollars (\$1000.00) or more in addition to regular installment payments. Payment in full or payment of 100% of the net proceeds after closing expenses from the sale of a unit may be made at any time.

UNOFFICIAL COPY

Aroperty of County Clerks

25582988

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-PIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST

COLONIAL BANK AND TRUST COMPANY OF CHICAGO