

# UNOFFICIAL COPY

TRUST DEED

25587163

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made August 29, 1980, between BREMEN BANK AND TRUST COMPANY, an Illinois Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated July 16, 1973 and known as trust number 73-407, herein referred to as "First Party," and BREMEN BANK & TRUST COMPANY

an Illinois corporation herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of NINETY-SIX THOUSAND and 00/100----- Dollars,

made payable to BEARER and delivered in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of 13% percent per annum in instalments as follows: One Thousand One Hundred Twenty-five and 00/100----- Dollars on the 1st day of October 1980 and One Thousand One Hundred Twenty-five and 00/100-----

Dollars on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September 1980. 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 instalment unless paid when due shall bear interest at the rate of seven percent per annum, and all of said principal and interest being made payable at such banking house or trust company in Tinley Park, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of BREMEN BANK & TRUST COMPANY in said City,

NOW, THEREFORE, First Party 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 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Unit 5, Oak Center Condominium, #1, as delineated on survey of the following described parcel of real estate (herein referred to as "Parcel"): The South 64.19 feet of Lot 4; all of Lot 5; the North 120.81 feet of Lot 6; and the 20.00 foot vacated alley lying between Lots 5 and 6 in Lorel Gardens Subdivision of the East 300 feet of the South 675.81 feet of the West 13 1/3 acres of the South east 1/4 of the Southwest 1/4 of Section 16, Township 36 North, Range 13, East of the Third Principal Meridian; and that part of the Southeast 1/4 of the Southwest 1/4 of said Section 16 lying East of the East line of said Lorel Gardens Subdivision; lying West of Lot 12 in A. T. McIntosh and Company Laramie Acres, a Subdivision of the East 26 2/3 acres of the Southeast of the Southwest 1/4 of said Section 16; lying North of the North line of 159th Street; and lying South of a line parallel with and 295.0 feet North of the North line of said 159th Street, all in Cook County, Illinois which survey is attached as Exhibit A-1 and A-2 to the Declaration made by BREMEN BANK & TRUST COMPANY as Trustee under Trust 252 recorded in the Office of Recorder of Deeds of Cook County, Illinois, as document 22365774; together with an undivided 10% interest in said Parcel (excepting from said Parcel all the property and space comprising all the units as defined and set forth in the Declaration and Survey) in Cook County, Illinois.

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Recorder's Office

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

There is no prepayment penalty or other charges or penalties of this loan.

SEE ATTACHED

SEE ATTACHED

SEE ATTACHED

THIS DOCUMENT PREPARED BY  
MORTGAGE DEPT.

MARGARET D. KOBYLARCZYK

BREMEN BANK & TRUST COMPANY  
17500 OAK PARK AVENUE  
TINLEY PARK, ILLINOIS 60477

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which, with the property hereinafter described, is referred to herein as the "premises."  
TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns 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, inodor beds, awnings, 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 First Party or its 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 hereinafter set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) 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; (3) 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 notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm 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

NAME BREMEN BANK & TRUST COMPANY  
DE STREET 17500 S. Oak Park Avenue  
L CITY Tinley Park, Illinois 60477  
I  
V  
E  
R  
Y  
INSTRUCTIONS  
RECORDER'S OFFICE BOX NUMBER

OR BOX #49

FOR RECORDERS INDEX PURPOSES  
INSERT STREET ADDRESS OF ABOVE  
DESCRIBED PROPERTY HERE

5320 W. 159th St.  
Unit 5  
Oak Forest, IL. 60452

# UNOFFICIAL COPY

holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, 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 Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth 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 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 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 the rate of eight per cent per annum. 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 of the provisions of this paragraph.

2. 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 officer 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 holders 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 option to be exercised 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, 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 of 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 expensed after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and as adjuncts 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 the rate of eight per cent per annum, 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 the indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose; 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.

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 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 overplus to First Party, its legal representatives or assigns, as 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be the 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 First Party, its successors or assigns, 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 useful in such cases for the protection, possession, control, management and operation of the premises during the pendency 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 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 at a deficiency.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access the same for that purpose.

8. 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 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.

9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that the 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 a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with 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 of identification, any instrument identifying the same as the note herein described 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 on behalf of First Party.

10. 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 Recorder or Registrar of Titles 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.

11. That in the event title shall be conveyed to any person or persons, firm, trust, of corporation, other than the undersigned or any one or more of them, then the Trustee after such transfer of title shall have the right to adjust the annual rate of interest to be paid under the terms of the Note secured hereunder. Whenever the Bank, its successors or assigns shall increase the rate of interest in accordance with the foregoing provision, it shall give written notice specifying the new rate; and the effective date of any such increase shall be the date of such transfer or conveyance.

THIS TRUST DEED is executed by the Bremen Bank and Trust Company not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bremen Bank and Trust Company hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Bremen Bank and Trust Company personally to pay the said note or any interest thereon which may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming ownership or security hereunder, and that so far as said First Party and its successors and said Bremen Bank and Trust Company personally be concerned, the legal holder or holders of said note and the owners of any indebtedness secured hereby shall be deemed hereby to have accepted the note and the enforcement of the same by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Bremen Bank and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its A. Stroka Vice President and its corporate seal to be hereunto affixed and attested by its Jean P. Fulton Assistant Secretary, the day and year first above written.

STATE OF ILLINOIS } SS.  
COUNTY OF COOK }

BREMEN BANK AND TRUST COMPANY as Trustee as aforesaid and not personally,

By Albert C. Stroka Vice President  
Attest Jean P. Fulton ASST Secretary

I, the undersigned a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that A. Stroka Vice President of the BREMEN BANK AND TRUST COMPANY and Jean P. Fulton Assistant Secretary of said Company, 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 Secretary 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary Secretary, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant Secretary Secretary's own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 29th day of August, 1980

NOTARY PUBLIC  
Jean P. Fulton  
Notary Public

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

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 1100

1100

Trustee

END OF RECORDED DOCUMENT

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