25924041

(FORM NO. 1A)

19 8L , between Burbank State Bank a corporation

of Illinois, no' rers	onally but as Trustee un	der the provisions of a Dee	d or Deeds in trust duly reco	orded and delivered to said Bank i
pursuance of a vru	st Agreement dated	June 15, 1981	and known as trust nu	mber789-
herein referre 4 to	"First Party," and	BURBANK S	STATE BANK	
an Illinois corporat	ion ner . in referred to as	TRUSTEE, witnesseth:		
THAT, WHER	EAS First cart, has co	oncurrently herewith exec	uted an instalment note be	aring even date herewith in the
DDINCIDAT CILL	ne	EIGHTEEN T	HOUSAND AND 00/100	THS
		(18,000.00)	DOLLARS,
made payable to 🕮	KKKKK BURRA	K STATE BANK		and delivered, in and by
which said Note the	First Party promises to	pay out of that portion of the	e trust estate subject to said	Trust Agreement and hereinafter
specifically describ	ed, the said principal su	m ar d înte est on the balan	ce of principal remaining fro	m time to time unpaid at the rate
of 17.50	per cent per	annum ir	35	instalments
as follows: Three	Hundred Eighte	en and 57/100ths-		DOLLARS
on the 1st	day of Augus			teen and 57/100DOLLARS
on the lst		ecutive month		
on the	day or each cons	coderve monen		thereafter until said note is fully
paid except that the	final payment of princip	al and interest, if not soon	pai 1, shall be due on the	lst day of July
principal balance as	nd the temastoner to pri	ncipal; provided that the p	rincipal of each instalment	applied to interest on the unpaid unless paid when due shall bear payable at such banking house or
trust company in	Burbank	Illinois, as the holders o	f the note may, from time to	time, in writing appoint, and in
absence of such app	ointment, then at the of	ice of BURBANK STA	ATE BANK	
		in said City.		>

This Indenture, Made

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money are sold interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of 0 to 7 of ar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey up to the Trustee, its successors

and assigns, the following described Real Estate situate, lying and being in the Village of Bridgiew COUNTY OF

Cook

AND STATE OF ILLINOIS, to wit:

LOT 20 IN FRANK DELUGACH'S 79TH STREET HIGHLANDS, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/.

OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SECOND MORTGAGE

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

UNOFFICIAL COPY

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, inador 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 truste ne ein set forth.

IT IS FURTHF' UNDERSTOOD AND AGREED THAT:

- 1. Until the indebtedues aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, resto or ebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said p. et lises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinate . 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 lieu he cof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) comple e 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 alteratio is 11 said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and lav sr cial 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 man er p ovided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on premises insured against loss or damage by fire, lightning or windstorm under policies providing for pay ne. It by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the intellectual hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or d ma e. to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached a 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 exp. dient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, dis...a ge. compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting aid 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 proved me mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action her 10 authorized may be taken, shall be so much additional indebte(1995) Cured hereby and shall become immediately due and pay ofe without notice and with interest thereon at the rate of bright per cent per annum. Inaction of Trustee or holders of the note shall we er 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 effice without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, for fix by 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 in paid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, be → ne due and payable (a) immediately in the case of default in making payment of any instalment of principal or interest on the note, or (t , in t. e event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one here \(\) 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 areas reshall 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 Trus ex 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, guarantee 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 some some some secured hereby and immediately due and payable, with interest thereon at the rate of any sale 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 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.
- 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 or insolvency 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 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 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 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: (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.

- 7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitter 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 diled or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions here, or except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indempibles atisfactory to it before exercising any power herein given.
- 9. Trustee shall release this arrist deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this arrist 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 one 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 no erexisted acertificate on any instrument identifying same as 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 ap reports 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 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, and any Trust e or successor shall be entitled to reasonable compensation for all acts performed hereunder.

At the option of the holders of the Note and obligation hereby secured, and without notice to the 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 immediately if the Mortgagor sells, conveys, executes and agreement to convey title, or further encumbers said premises, or one beneficiary or beneficiaries of the land trust which holds title to the premises auses and assignment of the beneficial interest thereof; the acceptance of payments on said indebtedness shall not constitute a waiver of the right to demand immediate repayment until the Mortgagee has been notified in writing of such sale, conveyance, agreement to convey, encumbrance or assignment of beneficial interest.

In regard to executing of the above described Trust Deed you are here by specifically authorized to execute same with the following provisions of "Waiver of light of Redemption", "No Assumption Clause".

The undersigned hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed, and its own behalf and on behalf of each and every person, except decree of judgement creditors of the mortgagor acquiring any interest in or title to the premises subsequent to the date of this

THIS TRUST DEED is executed by the Burbank State Bank 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 Burbank State Bank 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 Burbank State Bank personally to pay the said note or any interest that 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 of horeafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Burbank State Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, 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, Burbank State Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer, and its corporate seal to be hereunto affixed and attested by Second Vice-President the day and year first above written.

BURBANK STATE

Trust C

Land Trust Amignistrator

SCHOOL STATE OF THE STATE OF TH

2592404

UNOFFICIAL COPY

STATE OF ILLINOIS SS. COUNTY OF COOK	of said Bank, did affix the corporate seal of said Bank to said instrumer own free and voluntary act and as the free and voluntary act of said aforesaid, for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this June day of	rhose names are sub- , respectively, and delivered the voluntary act of said h; and the said of the corporate seal it as her
The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 1033 BY: 1033 BY: Thy Art Trustee BURBANK STATE BANK Trustee	25924041	
BOX 802 TRUST DEED BURBANK STATE BANK as Trustee TO	Trustee BURBANK STATE BANK 5440 WEST 87th STREET BURBANK, ILLINOIS 60459	

END OF RECORDED DOCUMENT