

UNOFFICIAL COPY

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made July 3, 1981 between Bridgeview Bank & Trust Company, Bridgeview, Ill., an Illinois Banking Corporation, not personally but as Trustee under the Provision of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated June 18, 1981 and known as Trust Number 1-1039, herein referred to as "First Party," and

Bridgeview Bank and Trust Company, an Illinois Banking 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 One Hundred Thousand and no/100's ----- (\$100,000.00) 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 on the balance of principal remaining from time to time unpaid at the rate of 14% per cent per annum in instalments as follows: One Thousand Two Hundred and Three and 76/100's -----

Dollars \$1,203.76 on the 1st day of September 19 81 and

One Thousand Two Hundred and Three and 76/100's -----

Dollars \$1,203.76 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 so paid, shall be due on the 1st day of August 1986

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 then highest rate permitted by law, and all of said principal and interest being made payable at such banking house or trust company, 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 Bridgeview Bank and Trust Company, Bridgeview, Illinois 60455

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 successor and assigns, the following described Real Estate situate, lying and being in the

COUNTY OF Cook

AND STATE OF ILLINOIS, to wit:

Lot 15 in Frederick H. Bartlett's Harlem Avenue and 71st Street Farms being a Subdivision of the East 1/2 of The North East 1/4 (Except the East 50 Feet thereof) of Section 25, Township 38 North, Range 12 EAST of the Third Principal Meridian Reference being had to plat recorded December 24, 1936 as Document 11927277, in Cook County, Illinois, *****

(SEE ATTACHED RIDER)

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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 tents, 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, inside beds, washings, 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 herein set forth

D NAME Bridgeview Bank and Trust Company

E L STREET 7940 S. Harlem

I V CITY Bridgeview, Illinois 60455

E R Y

INSTRUCTIONS RECORDER'S OFFICE BOX NO. 206

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

7312 S. Harlem, Bridgeview, Illinois

THIS DOCUMENT PREPARED BY

James W. Haleas

7940 S. Harlem

Bridgeview, Illinois 60455

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1. Until the indebtedness aforesaid shall be fully paid, and in case in 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 note; (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 demand, 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 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 new 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 repairs 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 thereon, or defend 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 shall be paid to the holder of the note, 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 then highest rate permitted by law. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them in respect of any of the provisions of this paragraph.

2. The Trustee or the holders of the note secured 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, lien, 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 this 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 for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or attorneys fees, of Trustee's fees, Trustee's expenses, attorneys fees, outlays for documentary and expert evidence, photographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree of foreclosure) all such amounts as title, title searches and examinations, guarantee policies, Turens certificates, and similar data and assurances with respect to title as Trustee or the 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 of this paragraph mentioned shall become immediately due and payable, with interest thereon at the then highest rate permitted by law, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, including probate and bankruptcy proceedings, to which either of them (a) is a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or the 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 a dividend to that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note; fourth, all moneys plus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time prior to, 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 without notice, and all other powers which may be necessary or proper 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 time being, would be entitled to collect such rents and profits, and all other powers which may be necessary or proper shall have power 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 to any special assignment or other lien, or to 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 permitted for that purpose.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, and shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, not be liable for any act 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 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 hereof, 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 terms and conditions of the note and which purports to be executed on behalf of the original trustee and if has never executed a certificate on any instrument identifying same as the note of which 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 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 Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

11. Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagor shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance provided in said note in breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be noticed as a waiver of or acquiescence in any such conveyance or encumbrance. Assignment of the beneficial interest in the First Party Trust by the present holder or holders of the beneficial interest thereof shall be considered a conveyance in the purpose of this paragraph.

12. This Trust Deed shall secure any future advances made by the Mortgagor for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall this mortgage secure advances on account of said original note and such additional advances in any sum in excess of **One Hundred Thousand and no/100** Dollars contained in the original note, the amount of said advances shall be secured by a lien on the property to protect the security or in accordance with covenants contained in the mortgage.

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THIS TRUST DEED is executed by the BRIDGEVIEW BANK & TRUST COMPANY, Bridgeview, Ill., not personally but as Trustee as herein said in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said BRIDGEVIEW BANK & TRUST COMPANY, Bridgeview, Ill., 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 first Party or on said BRIDGEVIEW BANK & TRUST COMPANY, Bridgeview, Ill., personally to pay the said note or any interest 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 any right or security hereunder, and that so far as the first Party and its successors and said BRIDGEVIEW BANK & TRUST COMPANY, Bridgeview, Ill., personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing 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.

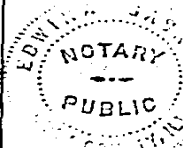
IN WITNESS whereof, BRIDGEVIEW BANK & TRUST COMPANY, Bridgeview, Ill., not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto indorsed and attested by its Secretary, the day and year first above written.

BRIDGEVIEW BANK & TRUST COMPANY, BRIDGEVIEW, ILLINOIS, Trustee aforesaid and not personally
 under trust No. 1-1039
 By [Signature] VICE-PRESIDENT
 Attest [Signature] SECRETARY

STATE OF ILLINOIS 55
 COUNTY OF COOK

I, Edwina Gaskin
 a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Peter E. Haleas Vice-President of the BRIDGEVIEW BANK & TRUST COMPANY, BRIDGEVIEW, ILLINOIS, and Marie A. Arnold Secretary of said Bank, who personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Vice-President, and 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Secretary, as aforesaid, that the corporate seal of said Bank, affixes the corporate seal of said Bank to said instrument as said Secretary, as aforesaid, free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of July 1981



The Installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 552
 BRIDGEVIEW BANK & TRUST COMPANY
 By [Signature] President

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

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Rider to TRUST DEED - Dated July 3, 1981.

Maker: Bridgeview Bank and Trust Company, as Trustee under Trust Agreement

Dated June 18, 1981, and known as Trust # 1-1039.

The undersigned agree to pay to the Bridgeview Bank and Trust Company (Bank) on each monthly payment date an additional amount equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises, and one-twelfth (1/12th) of the annual premiums for insurance carried in connection with said premises, all as estimated by the Bank. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Bank is authorized to use such moneys for the purpose of paying such taxes or assessments, or renewing insurance policies or paying premiums thereon, and in the event such moneys are insufficient for such purpose the undersigned agree to pay the Bank the difference forthwith. It shall not be obligatory upon the Bank to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the Bank to advance other moneys for said purposes nor shall the Bank incur any personal liability for anything it may do or omit to do hereunder.

A late charge on payments made more than 15 days after due date of the month due shall be charged at the maximum rate permissible by law.

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BRIDGEVIEW BANK & TRUST COMPANY, BRIDGEVIEW, ILLINOIS, AS Trustee as above and not personally.

By [Signature] under trust No. 1-1039
Attest [Signature] SECRETARY

Identification No. 552

BRIDGEVIEW BANK & TRUST COMPANY
By [Signature] President

END OF RECORDED DOCUMENT