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CONSTRUCTION LOAN 111-1358

TRUST DEED

25 342 973

COOK COUNTY, ILLINOIS FILED FOR RECORD

1980 JAN 30 PH 1: 30

Sidney H. Olsen RECORDER OF DEEDS

25342973

THE ABOVE SPACE FOR RECORDERS USE ONLY

1980 , between PARKWAY BANK AND TRUST COMPANY, January 28 THIS INDENTURE, Made an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 20, 1978 and trust number 467G , herein referred to as "First Party," and PARKHAY BANK AND TRUST COMPANY and known as trust number 4676

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WEEP AS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal furn of One hundred thirty thousand & no/100----made payable to De TER

and delivered, in and b, 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 of disburgement on the balance of principal remaining from time to time unusual at the rate of on the balance of principal remaining from time to time unpaid at the rate of Recognit per a follows: INTEREST ONLY SHALL BE PAYABLE MONTHLY AND SHALL BE CALCULATED ON THE ACTUAL DOLLARS USED DURING THAT MONTH.

payment of principal and interest, if not so me paid, shall be due on the 28th day of January 19 81 All such payments on account of the indebteur as evidenced by said note to be first applied to interest on the unpaid All such payments on account of the indebteor as 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 ALL CONTROL OF INDICEDED INDICEDED

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NOW THEREFORE. First Party to secure the payment of the said princip 1 r m 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 woll r in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, allen and convey unto the Trustee, its success rs r d assigns, the following described Real Estate situate, lying and being in the COUNTY OF AND STATE OF ILLINUIT, to wit:

Lot 54 in South Barrington Lakes Unit I being a subdivision of part of the Southwest Quarter and the Southeast Quarter of Section 27, Tokmship 42 North, Range 9, East of the Third Principal Meridian, according to the plat there f r corded October 17, 1977 as Document No. 24151128 in the Recorder of Deeds Office, Clok County, Illinois

> THIS INSTRUMENT PREPARED BY B. H. SCHREIDLR 4777 NORTH HARLEM AVEYUE HARWOOD HEICHTS, IL 6053

\*Parkway Bank and Trust Company"Prime" as determined from time to time.

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tensments, 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 easigns may be entitled thereto (which are pledged primarily and on a parity with said real exists and not secondarily), and all apparatus, equipment or articles now or herefor therein over the used to supply heat, gas, air conditioning waits, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), acreens window shades, storm doors and windows, floor coverings, inador beds, awrings, stores and water healers. All of the foregoing are declared to be a part of said real exists 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 angings 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 here in ast forth.

In set 18th, MAD TO HOLD the premised time the said trustee, its successors and satigns, loverer, for the put in set 18th, URTHER UNIVERSTOOD AND ACREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its success retained or rebuild any buildings or improvements now or hereafter on the premises which may become damage in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not ex (3) pay when the any indebtedness which may be secured by a lien or charge on the premises superior to the satisfactory evidance of the discharge of such prior lien to Trustee or to holders of the noties; (4) complete we buildings mower at any time in process of erection upon said premise; (3) complete with all requirements of the premises and the premises are considered to the premises when due, and upon written request, to familiar to Trustee or to holders of the note duy under protect. In the manner provided by statute, any tax or assessment which First Party may desire to continue to the repair of the note of the premises substance to the premises are of moneys sufficient either to pay the cost of replacing or repairing the same or to by, all in compenies satisfactory to the holders of the note, under "sevanor, collider apparent, and or says of the product of the holder of the note. Under the constants satisfactory to the holders of the note, under "sevanor, collider apparent as a say of loss or the product of the product of the holder of the note. The compenies satisfactory to the holders of the note, under "sevanor, colliders".

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OR 415

## **UNOFFICIAL COPY**

holders of the note, such rights to be evidenced by the standard mortgage clause to be estathed to each polley; and to deliver all polleles, including additional and renewal polleles, to holders of the note, and in case of insurance about the sprine, to deliver renewal polleles 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 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 liem or other prior liem 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 sutherized and all expenses paid or incurred in connection therewith, including attorneys feet, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises are cloned incoming the content of the purposes and the result of the protect of the prior to protect the mortgaged premises are cloned in the protect of the prior to protect the mortgaged premises and the set of the prior to protect the mortgaged premises and the set of the prior to the prior

ing to any bill, statement or estimate produced from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate produced from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate

r into the validity of any tax, assessment, sale, forfetture, 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, note that and payable (a) immediately in the case of detail deed in the contrary, become due and payable (a) immediately in the case of detail in making payment of any hundiment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to any of the things specifically set forth in payagraph 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, the of the silvered 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 holders of the note for attorners' fees. Trustee's fees, sullays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to item 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 dats and sammances with respect to title as Trustee or holders of the note has decreen by the procuring and similar dats and sammances with respect to title as Trustee or holders of the note has decreen the true condition of the title to or the value of the presents cuts with 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 presents can be all the comes of the nature in this paragraph properties. All expenditures with the present of the presents and the comes of the nature in this paragraph properties. All expenditures with the present of the presents of the nature of the presents of the nature of the presents of the presents of the nature of the present of the nature of the present of the nature of the present of the nature of the nature

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 expense acident to the foreclosure proceedings, including all such items as are mentioned in the preceding principals hereof; second, all other items while under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein pro-

ights may appear

6. Upon, or at ", ", " efter the filling of a bill to forcelose 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, will out regard to the solvency or insolvency at the time of application for such receiver, of ", be sen or persons, if any, liable for the payment of the indebteness secured hereby, and without regard to the them value of the premises or whence in a said be then occupied as a homestead or not and the Trustee hereby, and without regard to the then value of the premises of the premise of said premises during the pendency of such forceloure suit and, in case of a sale and receiver shall have power to over the remaining of the property of the successors or saignat, exact ", be intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or as such a such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to ime may authorize the receiver to apply the entitled on other lies with the said said entitled to collect such rents, issues and profits, and all other powers of said period. The court from time to ime may authorize the receiver to apply the ent income in his hands in payment in whole or in part of: (1) The indebteness secured hereby, or be an decree forcelosing this trust deed, or any tax, special assessment or other lies which may be or become superior to the lies hered or of such decree, it was all officiency.

7. Trustee or the holders of Commote shall have the right to impert the premises at all reasonable times and access thereto shall be permitted for that purpose.

r to exercise an

any power herein given.

9. Trustee shall release this trust deed and the 1 an ereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and nuster may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce an exhibit to Trustee the note representing that all indebtedness hereby accured has been paid, which representation Trustee may accept as true without natury. Where a release is requested of a successor trustee, such successor trustee may accept as the ground not be a lifected of identification purporting to be executed by a prior trustee hereunder or which because the ground of the production of the production of the party and where the

situated shall be Successor in Trust. Any Successor in Trust here at it shall have the identical title, pow and any Trustee or successor shall be entitled to reasonable compet sation for all acts performed hereun

THIS TRUST DEED is executed by PARKWAY BANK AND TRUST COMPANY, not cersor ally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (a.m. s. d. PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instruction, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any lit oil, you the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest "at ... y accrue thereon, or any indebtedness accruing hereunder, or to perform any convenant either express or implied herein contail ed. all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security .....under, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY personally at concerned, the legal holder of holders of said took and the owner or owners of any indebtedness accruing hereunder shall look so ely o 'he premises hereby conveyed for her personal liability of the guarantor, if any.

Distribution of the same personally where the same personally but as Trustee as afore aid, as caused these presents he although the list deep resident-Trust Officer, and its corporate seal to be hereunto affixed and at ested by its Assistant Cashler; the day and year first above written.  PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally.  By VICE-PRESIDENT-TRUST OFFICER  Attest  Assistant Cashler of the understigned the state aforesaid. Do Hear By Certify, that B. H. Schree vice-President-Trust officer of the PARKWAY BANK AND TRUST COMPANY, and ROSEMATY Galluzze as aforesaid to the foregoing instrument as such vice-President-Trust officer, and Assistant Cashler trust officer and the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank. We are personally the said as the free and voluntary act of said Bank. The said fifty the said Assistant Cashler, as custodian of the corporate seal of said Bank. The said fifty the said and Bank as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashler in the said Assistant Cashler is as a trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashler is an and there acknowledged that said Assistant Cashler is as a floresaid. For the uses and purposes therein set forth.  Given finite my hand and Notarial Seat this 28 day of January, 19 80 Notary Public	
The Instalment Note mentioned in the within Trust Deed has been identified  FOR THE PROTECTION OF BOTH THE BORBOWER AND LENDER  THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-  PIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED  BY FILED FOR RECORD.  The Instalment Note mentioned in the within Trust Deed has been identified  The Instalment Note mentioned in the within Trust Deed has been identified  THE PORT THE PROTECTION OF BOTH THE TRUST DEED  THE INSTALL THE TRUST DEED SHOULD BE IDENTI-  Parkway Bank and Trust Company  Trustee  A APPLIANCE OF THE PROTECTION OF BOTH THE TRUST DEED SHOULD BE IDENTI-  THE INSTALL THE PROTECTION OF BOTH THE BORBOWER AND LENDER  BY THE PROTECTION OF BOTH THE BORBOWER AND LENDER  THE PROTECTION OF BOTH THE BORBOWER AND LENDER  THE PROTECTION OF BOTH THE TRUST DEED  THE PROTECTION OF BOTH THE TRUST DEED	