

25 353 121

TRUST DEED

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1980 FEB -7 AM 10: 58

*Sidney R. Olson*  
RECORDER OF DEEDS

25353121

FEB 7 1980 67 54 7200

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made January 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 December 1, 1979 and known as trust number 79-1633, 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

Two Hundred Sixty-seven Thousand Six Hundred Eighty 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 14 per cent per annum in instalments as follows: Interest only payable monthly until construction is completed, then Three Thousand Three Hundred Twenty-nine and 00/100-----

Dollars on the 1st day of July 1980 and Three Thousand Three Hundred Twenty-nine 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 June 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 14 per cent 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:

Parcel I:

Lot 3 in Tinley Industrial Park, being a Subdivision of part of the North East 1/4 of Section 36, Township 36 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof filed for record in the Office of the Recorder of Deeds of Cook County, Illinois on August 1, 1972, as Document 21997868, all in Cook County, Illinois.

Parcel II:

Lot 4, (excepting therefrom the South 30 feet) in Tinley Industrial Park, being a Subdivision of that part of the North East 1/4 of Section 36, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

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THIS DOCUMENT PREPARED BY:  
MORTGAGE DEPT.

MARGARET D. KOBYLAR, CLERK  
BREMEN BANK & TRUST COMPANY  
17500 OAK PARK AVENUE  
TINLEY PARK, ILLINOIS 60477

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 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, radiator 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 herein 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, remake 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 mechanics 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 improvements now or hereafter situated on said premises in accordance with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) refrain from making material alterations in said premises except as required by law or municipal ordinance; (6) 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; (7) pay to full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (8) 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

STREET 17500 S. Oak Park Avenue

CITY Tinley Park, IL. 60477

INSTRUCTIONS OR RECORDER'S OFFICE BOX NUMBER BOX 533

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

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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 expiration of the policy...

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 office without inquiry into the accuracy of such bill, statement or estimate.

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 of 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 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 amounts) 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 any sale which may be had pursuant to such decree 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.

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 incident to the foreclosure proceedings, including all as mentioned in the preceding paragraph hereof; second, all unpaid indebtedness secured by this trust deed; 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, and to sell, lease, convey and otherwise dispose of the same, and all other powers necessary 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 or part 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 become due and payable 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 for that purpose.

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. 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 hereunder unless expressly obligated by the terms hereof, nor be liable for any acts or omissions of any person acting in case of its own gross negligence or misconduct or that of its agents or employees of Trustee, and it may require indemnification to be given by any person exercising any power herein given.

8. 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 shall 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 secured hereby has been paid, which release shall have power to release the premises, 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, where a release is requested of a successor trustee, such successor trustee may accept as genuine the 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, and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee, he may accept as genuine the note and which purports to be executed on behalf of First Party.

9. 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 hereunder and 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, or 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 warrant 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 said note and any interest that may accrue thereon, or any indebtedness secured hereunder, or to perform any covenant either express or implied hereof, or that so far as the First Party and its successors and said Bremen Bank and Trust Company personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, and the enforcement of the lien hereby created, in the case herein and in said note provided for 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 Joyce V. Cunningham, Asst. Trust Officer, and its corporate seal to be hereunto affixed and attested by its Jean P. Fulton, Secretary, the day and year first above written.

STATE OF ILLINOIS } SS.  
COUNTY OF COOK

BREMEN BANK AND TRUST COMPANY as Trustee as aforesaid,

By *Joyce V. Cunningham*  
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 *Joyce V. Cunningham*, Asst. Trust Officer, of the BREMEN BANK AND TRUST COMPANY and *Jean P. Fulton*, 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 Asst. Trust Officer 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, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Assistant 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 January, 1930  
*Margaret Kobayashi*  
Notary Public

IMPORTANT FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED HERewith under Identification No. \_\_\_\_\_ Trustee