

TRUST DEED

85261880

THE ABOVE SPACE FOR RECORDERS USE ONLY

CHAH Qw 4615

THIS INDENTURE, Made September 30, 1985, between Parkway Bank & Trust Co., Harwood Heights, Illinois, 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 September 17, 1985 and known as trust number 7424, herein referred to as "First Party," and

PARKWAY BANK AND TRUST COMPANY 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 Seventy Thousand and No/100ths - - - - -

made payable to the order of 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 of disbursement on the balance of principal remaining from time to time unpaid at the rate of 12.50 per cent per annum in instalments as follows: Seven Hundred Ninety Five & 29/100ths

Dollars on the 21st day of November 1985 and Seven Hundred Ninety Five & 29/100ths

Dollars on the 21st day of each and every 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 21st day of October, 1988. 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 15.5 per cent per annum, 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 First State Bank of Chicago

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:

Lots 1, 2, 3, 4 and 5 in the Resubdivision of Lots 1 to 6 and Private Alley in the Subdivision of Lots 1 to 5 inclusive in Block 9 in Morris and Others Subdivision of the West 1/2 of the South West 1/4 of Section 18, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

1110-12-14 S. Oakley, Chicago, Ill.

Permanent Index No. 17-18-335-019-0000 & 17-18-335-070-0000. 90.

85-261880

DEPT-01 RECORDING \$12.25
TR# 754 TRAN 0533 10/31/85 09:52:00
#7854 # D * 85-261880

THIS INSTRUMENT PREPARED BY
B. H. SCHREIBER
4800 NORTH HARWOOD AVENUE
HARWOOD HEIGHTS, ILL. 60656

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 thereon 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, ladder 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, 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

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DELIVERY INSTRUCTIONS
NAME First State Bank of Chicago
STREET 4646 N. Cumberland Ave.
CITY Chicago, Illinois 60656
MARK TO

1110-12-14 S. Oakley
Chicago, Ill.

12.00

or hereafter situated on said premises... providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing...

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 in making payment of any installment of principal or interest on the note...

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 hereon. In any suit to foreclose the lien hereon, 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...

5. The proceeds of a 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...

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...

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, 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 of omission hereunder, except in case of its own gross negligence or misconduct...

9. Trustee shall release this trust deed and the lien hereon 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 thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid...

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 or Registrar 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.

Rider attached hereto and made a part thereof.

THIS TRUST DEED is executed by PARKWAY 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 PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understands 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 PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon...

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally.

By Armella A. Rataj VICE-PRESIDENT-TRUST OFFICER
Attest Diane Y. Peszynski ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
Armella A. Rataj Vice-President-Trust Officer

Diane Y. Peszynski
Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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.

GIVEN under my hand and Notarial Seal this 30th
day of September A.D. 19 85
Stanley Richmond
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. 2155
PARKWAY BANK AND TRUST COMPANY
Armella A. Rataj Trustee

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UNOFFICIAL COPY

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expressly is made a part hereof.

This rider attached to Trust Deed dated 9/30/85 between Parkway Bank & Trust Co. as trustee under Trust No. 7424 dated 9/17/85 and Parkway Bank and Trust Company

In the event of the commencement of judicial proceedings to foreclose this mortgage, Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on behalf of Mortgagor and each and every person it may legally bind acquiring any interest in or title to the premises after the date of the execution of this mortgage, the Mortgagor, for itself its successors and assigns and for all it may legally bind, agrees that when sale is had under any decree of foreclosure of this mortgage, upon confirmation of such sale, the matter in chancery or other officer making such sale, or his successor in office, shall do and is authorized immediately to execute and deliver to the purchaser at such sale, a deed conveying the premises, showing the amount paid therefor, and if purchased by a person in whose favor the order or decree is entered, the amount of his bid therefor.

In the event the mortgagor fails to make a payment of any installment of principal and interest as agreed, and such default continues for 11 days, the holder reserves the right in such event to assess a charge of 5% of the principal and interest amount of such delinquency payment as a "LATE CHARGE" the foregoing right being in addition to all other rights and remedies granted to the holder hereof.

AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THIS LOAN MATURES AND IS PAYABLE IN FULL AT THE END OF 3 years, UNLESS EXTENDED FOR TWO ADDITIONAL TERMS OF 3 YEARS WITH PAYMENTS BASED ON THE ORIGINAL AMORTIZATION PERIOD. PROVIDED HOWEVER THE BANK MAY ELECT TO LOWER OR INCREASE THE INTEREST OR ORDER THE SAME RATE. IF THE RATE IS TO BE INCREASED, IT MAY BE ADJUSTED ONLY TO A LEVEL THAT IS 1% HIGHER THAN THE EFFECTIVE OR YIELD RATE THEN APPLICABLE TO U. S. GOVERNMENT BONDS MATURING IN APPROXIMATELY 3 YEARS, FROM SUCH EXTENSION DATE. PROVIDED HOWEVER, IN NO EVENT SHALL THE INTEREST RATE BE INCREASED BY MORE THAN 3 AT EACH MATURITY. THE BANK IS UNDER NO OBLIGATION TO REFUND THE LOAN AT MATURITY. A RENEWAL OPTION FOR 1/2 OF 1% OF THE CURRENT LOAN BALANCE WILL BE DUE AND PAYABLE TO THE BANK IN THE EVENT THE MORTGAGORS ELECT TO EXTEND THE LOAN BEYOND THE ORIGINAL MATURITY.

It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution of articles of agreement, transfer of title or change in the beneficial ownership to the aforementioned described real estate, without the prior written approval from the holder of the note secured by this instrument, then at the option of the holder of this note, the entire unpaid balance due on or under this instrument, together with accrued interest thereon, shall immediately become due and payable in full without notice to anyone.

The undersigned hereby agree to prepay this note in whole or part at any time without penalty. The undersigned mortgagee and agrees to pay to the mortgagee or bearer hereof, on each principal and interest installment payment date, until the indebtedness secured by the mortgage is fully paid, an additional sum 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 premium for insurance carried in connection with same premises; all as estimated by the mortgagee or bearer, the mortgagor, concurrently with the disbursement of the loan, will also deposit with mortgagee or bearer an amount based upon the taxes and assessments as ascertainable or so estimated by the mortgagee, for taxes and assessments on said premises, on an accrued basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid to and including the date of the first deposit in this paragraph hereinafter mentioned. Such tax and insurance deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments and renewal of such insurance policies, on said premises next due and payable when they become due. If the funds so paid and deposited are insufficient to pay for such purposes, the mortgagee shall within ten (10) days after receipt of demand therefore pay and deposit such additional funds as may be necessary to pay such taxes, assessments and insurance premiums in full. It shall not be obligatory upon the mortgagee or bearer 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 mortgagee or bearer to advance other moneys for said purposes, nor shall the bearer incur any personal liability for anything it may do or omit to do hereunder.

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