

TRUST DEED

UNOFFICIAL COPY

JUNIOR MORTGAGE

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86619130

12.00

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE made December 22 19 86, between Stephens & Hayes Construction, Inc., herein referred to as "Mortgagor", and

Heritage Bank of Oak Lawn an Illinois corporation doing business in Oak Lawn Illinois, herein referred to as Trustee, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note herein after described, said legal holder or holders being herein referred to as Holders of this Note, in the principal sum of Nine Hundred One Thousand Two Hundred and NO/100 Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of XXXX * per cent per annum on Demand

Interest shall be paid quarterly**

Now, THEREFORE, the Mortgagors to secure payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the COUNTY OF AND STATE OF ILLINOIS,

to wit:

* 2.00% over the base lending rate of the Heritage Bank of Oak Lawn; adjusted daily as calculated by the Heritage Bank of Oak Lawn.

** Interest. The unpaid principal of the Note shall bear interest prior to demand for the payment thereof at the Base Rate, hereinafter defined, in effect from time to time plus 2.00% per annum. Interest prior to such demand shall be payable quarterly on the first day of each quarter, beginning with the first such date to occur after the initial advance hereunder. After demand, the unpaid principal of the Note shall bear interest at the Base Rate, in effect from time to time plus 2.00% per annum, but never less than 12.00% per annum. Interest accruing after demand shall be payable on demand.

See attached hereto and made a part of:

Part of 88th curve
at 171st St.
Purley Park

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 Mortgagors 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) awnings, window shades, storm doors and windows, floor coverings, in-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be 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 the mortgagors or their 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, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois which said rights and benefits the Mortgagors do hereby expressly release and waive.

This Trust Deed consists of two pages, the conditions and provisions appearing on this page and on page two (the reverse side hereof) are incorporated herein by reference and are a part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

WITNESS the hands and seal of Mortgagors the day and year first above written.

STEPHENS AND HAYES CONSTRUCTION, INC. (SEAL)
PRESIDENT (SEAL)
SECRETARY (SEAL)

STATE OF ILLINOIS, County of Cook ss. I, Christine Herrmann a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT John P. Hayes, President, and Louis G. Stephens, Secretary

who are personally known to me to be the same person as whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 22nd day of December, A.D. 19 86

THIS INSTRUMENT WAS PREPARED BY: NAME Marianne Barry ADDRESS 6001 W. 95th Street, Oak Lawn, Ill. 60453

Christine Herrmann Notary Public.

86619130

Handwritten mark

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ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 26,
TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL
MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE
NORTH LINE OF SAID SOUTHWEST QUARTER 836.74 FEET DISTANT EAST
OF THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE
SOUTH 89 DEGREES 53 MINUTES 26 SECONDS EAST ALONG THE LADY
DESCRIBED LINE 191.00 FEET; THENCE SOUTH 00 DEGREE 00
MINUTES 53 SECONDS EAST 237.34 FEET TO A POINT OF CURVE;
THENCE SOUTHERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF
127.96 FEET FOR AN ARC DISTANCE OF 124.91 FEET; THENCE NORTH
73 DEGREES 38 MINUTES 40 SECONDS EAST 126.17 FEET; THENCE
SOUTH 0 DEGREE 04 MINUTES 34 SECONDS WEST 46.24 FEET; THENCE
SOUTH 84 DEGREES 53 MINUTES 26 SECONDS EAST 811.00 FEET;
THENCE SOUTH 00 DEGREE 04 MINUTES 34 SECONDS WEST 269.00
FEET TO THE NORTHWEST CORNER OF LOT 59 IN PHEASANT CHASE
SUBDIVISION PHASE 1, BEING A SUBDIVISION OF PART OF THE
SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 36 NORTH, RANGE
12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS; THENCE SOUTH 06 DEGREE 58 MINUTES 37 SECONDS EAST
ALONG THE WEST LINE OF SAID LOT 59, 75.84 FEET TO THE
NORTHEAST CORNER OF LOT 61 IN SAID PHEASANT CHASE SUBDIVISION
PHASE 1; THENCE SOUTH 58 DEGREE 30 MINUTES 00 SECONDS WEST
ALONG THE NORTHERLY LINE OF LOTS 61 THROUGH 64 IN SAID
PHEASANT CHASE SUBDIVISION PHASE 1, 240.00 FEET TO THE
NORTHWEST CORNER OF SAID LOT 64; THENCE SOUTH 31 DEGREE 20
MINUTES 00 SECONDS EAST 150.00 FEET TO THE SOUTHWEST CORNER
OF SAID LOT 64; THENCE SOUTH 18 DEGREE 30 MINUTES 00 SECONDS
WEST ALONG THE NORTHERLY LINE OF CARRIAGE LANE OF SAID
PHEASANT CHASE SUBDIVISION PHASE 1, 150.00 FEET TO A POINT OF
CURVE; THENCE WESTERLY ALONG SAID NORTHERLY LINE, BEING A
CURVE TO THE RIGHT AND HAVING A RADIUS OF 409.28 FEET (RECORD
1004.13 MEASURED) FOR AN ARC DISTANCE OF 195.21 FEET; THENCE
NORTH 00 DEGREE 06 MINUTES 34 SECONDS EAST 80.74 FEET;
THENCE NORTH 81 DEGREE 01 MINUTE 32 SECONDS WEST 84.64 FEET;
THENCE NORTH 89 DEGREE 53 MINUTE 39 SECONDS WEST 841.26
FEET; THENCE NORTH 00 DEGREE 04 MINUTE 21 SECONDS EAST
125.00 FEET; THENCE NORTH 00 DEGREE 20 MINUTE 42 SECONDS
WEST 46.00 FEET; THENCE NORTH 00 DEGREE 04 MINUTE 21
SECONDS EAST 125.00 FEET; THENCE SOUTH 89 DEGREE 53 MINUTE
27 SECONDS EAST 691.28 FEET; THENCE NORTH 12 DEGREE 57
MINUTE 22 SECONDS WEST 137.00 FEET TO A POINT ON A CURVE;
THENCE WESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF
200.74 FEET FOR AN ARC DISTANCE OF 66.05 FEET; THENCE NORTH
00 DEGREE 04 MINUTE 21 SECONDS EAST 204.17 FEET; THENCE
SOUTH 77 DEGREE 18 MINUTE 24 SECONDS WEST 79.67 FEET;
THENCE NORTH 00 DEGREE 00 MINUTE 53 SECONDS WEST 279.25
FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

86619130

X 40 x 27-26-300 (2) 27-26-301 (2)

Office