

Notary Seal [Signature]

Given under my hand and Notarial Seal this 27th day of JANUARY 19 86
I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT TADEUSZ LACH AND MARIA LACH HIS WIFE

WITNESS the hands and seal of Mortgagors the day and year first above written.
TADEUSZ LACH [Signature] [SEAL]
MARIA LACH [Signature] [SEAL]

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 covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

HARWOOD HEIGHTS, IL 60656
4800 NORTH HARLEM AVENUE
E. H. SCHREIBER

PERMANENT REAL ESTATE INDEX NO. 13-21-421-021-000 (10-7-55)
THIS INSTRUMENT PREPARED BY

LOTS 25 and 26 BOTH INCLUSIVE, IN BLOCK 5 OF EDWARD'S SUBDIVISION OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION 21, TOWNSHIP 40 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND STATE OF ILLINOIS, to wit: COOK
title and interest therein, lying and being in the village of harwood heights, COUNTY OF
NOW, THEREFORE, the Mortgagors do hereby agree to and warrant unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right,
in said THE VILLAGE OF HARWOOD HEIGHTS, ILLINOIS 60656
in writing appoint, and in absence of such appointment, then at the office of PARKWAY BANK AND TRUST COMPANY
Illinois, as the holders of the note may, from time to time,
company in HARWOOD HEIGHTS,
of 15.1/2% per annum, and all of said principal and interest being made payable at such banking house or trust
remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate
account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the
and interest, if not sooner paid, shall be due on the 27th day of MARCH 1989
All such payments on
the 27th day of each month thereafter until said note is fully paid except that the final payment of principal
of MARCH 9th, and *ONE THOUSAND SEVEN AND 02/100***\$1,007.02***Dollars or more on
of MARCH 9th, and *ONE THOUSAND SEVEN AND 02/100***\$1,007.02***Dollars or more on the 27th day
Dollars or more on the 27th day
SEVEN DOLLARS AND 02/100***\$1,007.02***Dollars (including principal and interest) as follows: *ONE THOUSAND AND
of 12.1/2% per cent per annum in installments (including principal and interest) as follows: *ONE THOUSAND AND
and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest
from DATE OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate

legal holder or holders being herein referred to as Holders of the Note, in the principal sum of EIGHTY FIVE THOUSAND AND NO/100***\$ 85,000.00*** Dollars,
THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Installment Note hereinafter described, said
Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:
herein referred to as "Mortgagors," and PARKWAY BANK AND TRUST COMPANY, an Illinois corporation doing business in
PARKWAY BANK

THIS INDENTURE, made JANUARY 27, 19 86, between TADEUSZ LACH AND MARIA LACH HIS WIFE
19 86, between TADEUSZ LACH AND MARIA LACH HIS WIFE

86039620
TRUST DEE 58
LOAN # 120-2144-4
86039620
JAN 28 86 70-32 961 J
OK w/ deed

UNOFFICIAL COPY

1. Mortgagors shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (b) 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; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
3. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) 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 shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, 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 a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgagors.
5. 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 a 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, sale, forfeiture, tax lien or title or claim thereof.
6. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, 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 instalment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
7. 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, or fees for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance 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 the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) 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.
8. 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 additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
9. 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 notice, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver 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, whether there be redemption or not, as well as during any further times when Mortgagors, 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 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: (a) the indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.
10. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
11. 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.
12. Trustee has no duty to examine the title, location, existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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 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.
13. 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 thereof, 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof; and where the release is requested of the original trustee and it has never placed its identification number on the note described 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 by the persons herein designated as makers thereof.
14. 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.
15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this Trust Deed. The word "note" when used in this instrument shall be construed to mean "notes" when more than one note is used.
16. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

86147019

86039620

Rider attached hereto and made a part thereof

IMPORTANT!
 FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE INSTALMENT NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY CHICAGO TITLE AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

Identification No. 2240
 PARKWAY BANK & TRUST COMPANY,
 PARKWAY BANK
 By Leo N. Kovatsis, Trustee,
 Loan Officer

MAIL TO: PARKWAY BANK & TRUST CO.
 4800 N. HARLEM AVE.
 HARWOOD HEIGHTS, IL. 60656
 BOX 282
 PLACE IN RECORDER'S OFFICE BOX NUMBER

FOR RECORDER'S INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
 4956 W. BELMONT AVE
 CHICAGO, ILLINOIS 60641

THIS TRUST DEED IS BEING RE-RECORDED AND RE-ACKNOWLEDGED TO CORRECT THE LEGAL DESCRIPTION AS FOLLOWS:
LOTS 25 and 26 BOTH INCLUSIVE IN BLOCK 5 IN EDWARD'S SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

STATE OF ILLINOIS, }
 County of Illinois }
 I, the undersigned **86147019**
 a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that
TADEUSZ LACH AND MARIA LACH, HIS WIFE
 who are personally known to me to be the same person whose names are 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 4th day of February A.D. 19 86
Virginia M. Starnick
 Notary Public

Property Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

86147019

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 APR 16 PM 12:06

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It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution or enforcement of any 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 the 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.

1) At maturity, the mortgagors, at their option may extend the term of this loan for yet an additional (3) three years, with payments continued to be based on the original amortization period.

2) At the end of (6) six years, the mortgagors, at their option may extend the term of this loan for yet an additional three (3) years, with payments continued to be based on the original amortization period.

3) provided, however, that each time the mortgagor exercises the option to extend, the Bank may elect to lower or increase the interest rate or to continue to offer the same rate. If the rate is to be increased, it may be adjusted only to a level that is three (3) percentage points higher than the effective or yield rate then applicable to United States Government securities maturing in approximately three years.

4) The monthly payment after each extension shall be adjusted to reflect any change in interest rate.

5) A renegotiation fee of 1/2 of 1% of the current loan balance will be due and payable to the bank for each extension in the event the mortgagors elect to extend the loan beyond its original maturity.

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.

The undersigned mortgagor(s) covenants and agrees to pay to the mortgagee or bearer hereof, or each principal 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 said premises; all as estimated by the mortgagee or bearer, the mortgagor, concurrently with the disbursement of the loan, will also deposit with the mortgagee or bearer an amount based upon the taxes and assessments as ascertainable or so estimated by the date of the first deposit in this paragraph hereinabove 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 mortgagor shall within ten (10) days after receipt of demand therefor 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 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.

The undersigned reserves the right to repay this note in whole or in part any time, but the mortgagee may require payment of not more than six (6) months advance interest on that part of the aggregate amount of all prepayments on the note in one year, which exceeds twenty per cent (20%) of the original principal amount of the loan.

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