

UNOFFICIAL COPY

S6248032

324 86248032

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made **MAY 16, 1986**, between Amalgamated Trust & Savings Bank, 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 **DECEMBER 23, 1985**, and known as trust number **5123**, herein referred to as "First Party," and

OAK BROOK BANK

14 00

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 TWENTY-NINE THOUSAND & 00/100-- Dollars, made payable to ~~REARER~~ OAK BROOK BANK

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

*1 1/2% per cent per annum in instalments as follows: INTEREST ONLY***

Dates on the 1ST day of JUNE 1986 and INTEREST ONLY

Dates 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 12TH day of NOVEMBER 1986. 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 ~~5%~~ percent per annum, and all of said principal and interest being made payable at such banking house or trust company in OAK BROOK 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 OAK BROOK

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:

LOT 326 IN BLOCK 7, LOT 358 IN BLOCK 8, LOT 309 IN BLOCK 1, LOT 383 IN BLOCK 10 AND LOT 366 IN BLOCK 11 IN CHARLEMAGNE UNIT 3, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 3, 1978, AS DOCUMENT 24,701,841, IN COOK COUNTY, ILLINOIS.

*SEE RIDER "A" ATTACHED

**SEE RIDER "A" ATTACHED (DEFAULT RATE)

***PRINCIPAL REDUCTIONS ON THE NOTE SECURING THIS TRUST DEED SHALL BE MADE AT THE RATE OF \$45,000 FOR THE RELEASE OF EACH LOT SECURING THIS INDEBTEDNESS.

THIS TRUST DEED IS ALSO SUBJECT TO RIDER "B" ATTACHED.

THIS DOCUMENT WAS PREPARED BY GEORGE C. CLAM
UNDER THE SUPERVISION OF WILLIAM E. NAVOLIO
ONE MCDONALD'S PLAZA, OAK BROOK, IL 60521

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 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, wall, base, ceiling, trim and other fixtures. 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 at 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 hereinafter 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 mechanics' or other liens or claims for rent not expressly subordinated to the lien hereof; (3) pay when due any interest which may be accrued by reason of a change in the premises relating to the same before, and upon request, exhibit satisfactory evidence of the discharge of such prior lien or burden to holders of the note; (4) obtain a reasonable time and building, or buildings, now or at any time in process of erection, upon the premises; (5) comply with all requirements of law or municipal ordinance with respect to the premises and to 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 accrues 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 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 monies sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance in force, except in case of loss or damage, to Trustee for the benefit of the

D NAME **GEORGE C. CLAM**
E EXECUTIVE VICE PRESIDENT
L STREET **OAK BROOK BANK**
I 2021 SPRING ROAD
V CITY **OAK BROOK, IL 60521**

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

OR

RECORDERS OFFICE BOX NUMBER

15

UNOFFICIAL COPY

3 5 2 4 3 3 3 2

RIDER TAG

INTEREST RATE AND INTEREST RATE FLUCTUATION

"The interest rate being charged on this Note is predicated upon a rate of interest equal to the prime rate in effect at the OAK BROOK BANK from time to time plus 1 $\frac{1}{2}$ %. In the event such prime rate fluctuates either up or down while any portion of this Note shall remain unpaid, the interest rate being charged on this Note shall be adjusted so that it shall at all times equal the prime rate in effect at the OAK BROOK BANK plus 1 $\frac{1}{2}$ % as said prime rate fluctuates daily.

**Upon default pursuant to the terms of this Note or the Trust Deed or other collateral documentation which secures it, or after maturity, the default interest rate being charged on this Note will be predicated upon a rate of interest equal to the prime rate in effect at the OAK BROOK BANK plus 5 % as such prime rate fluctuates daily. In the event that the OAK BROOK BANK prime rate shall fluctuate during a period of default or after maturity, the default interest rate being charged on this Note shall be adjusted so that it shall at all times equal the prime rate in effect at the OAK BROOK BANK plus 5 %.*

AMALGAMATED TRUST & SAVINGS BANK,
AS TRUSTEE AS AFORESAID AND NOT PERSONALLY.

DATE: MAY 16, 1986

57: Tally Souleotkey

Access: ~~Open~~ Bethany Porter Helms

1975 INSTRUMENT R EXECUTED BY AMALGAMATED TRUST AND SAVINGS BANK
NOT PERS. 1975 AS TRUSTEE, IN THE STATE OF CALIFORNIA AND CO.
MICHAEL J. BROWN, CHIEF ACCOUNTANT TO THE TRUST AND SAVINGS BANK
IN TESTIMONY WHEREOF, THE TRUST AND SAVINGS BANK
DO PERSONS, THE TRUST AND SAVINGS BANK, ARE
THE TRUST AND SAVINGS BANK, THE TRUST AND SAVINGS BANK
PROTESTED AND WITNESSED, AS FOLLOWS:

B6248032

UNOFFICIAL COPY

3 6 2 4 3 0 3 2

RIDER "B"

In the event the undersigned transfers the title or any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed, or a Contract of Sale for the property (the Property) described in this Mortgage or Trust Deed given to secure a note of even date (the Note), or upon assignment of the beneficial interest of the trust under which title to the Property is or shall be held, to any person, corporation, or entity other than to the undersigned, or a corporate land trustee holding title solely for the benefit of the undersigned (or his or her spouse), the then balance of principal and interest of the Note remaining unpaid shall immediately become due and payable, and upon demand by the holder of the Note, the undersigned promises to pay the same forthwith.

The terms and conditions of the Note which this Trust Deed or Mortgage secures, or any extensions, modifications, renewals or extension agreements of the whole or part of the Note are incorporated by reference in this Trust Deed or Mortgage or any extensions, modifications, renewals or extension agreements of the Note.

The Note, which this Trust Deed or Mortgage secures, is also secured by the assets pledged to the Bank securing any other note or obligation owed the Bank. Any default under the terms or conditions of the Note which this Trust Deed or Mortgage secures or any other note or obligation owed to the Bank shall constitute a default under the terms and conditions of the Note or any other note or obligation owed to the Bank by Debtor and said assets shall continue as collateral for any note or other obligation owed by Debtor to the Bank.

AMALGAMATED TRUST & SAVINGS BANK,
AS TRUSTEE AS AFORESAID AND NOT PERSONALLY

x Sally A. Schuttey

x Pruada Porter Holmes

This instrument is executed by AMALGAMATED TRUST AND SAVINGS BANK
not before [redacted] in the city of [redacted] state of [redacted]
[redacted] and is acknowledged by [redacted] on [redacted] day of [redacted]
and under the seal of AMALGAMATED TRUST AND SAVINGS BANK, a
corporation organized under the laws of the state of [redacted].
No personal liability is assumed by any officer, director, employee or
agent of AMALGAMATED TRUST AND SAVINGS BANK in connection with this
instrument. This instrument contains no representations or warranties, express or implied.

86248032

UNOFFICIAL COPY

8 6 2 4 3 0 3 2

EXHIBIT "A"

Lot 326 in Block 7, Lot 358 in Block 8, Lot 366 in Block 11, Lot 383 in Block 10 and Lot 309 in Block 1 in Charlemagne Unit 3, being a Subdivision of part of the Northwest 1/4 of Section 30, Township 42 North, Range 10, East of the Third Principal Meridian, according to the Plat thereof, recorded November 3, 1978 as Document No. 24701841 in Cook County, Illinois.

Subject to:

- 1) General Real Estate Taxes for 1985/1986 and subsequent years;
- 2) Building Lines and easements for underground public utilities, sewer, water and drainage, as established by the Plat of Subdivision;
- 3) Rights of Way for drainage ditches, tiles, feeders and laterals, if any;
- 4) Covenants, conditions and restrictions contained in the Plat of Subdivision; (Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.)
- 5) Covenants, conditions and restrictions relating to fees for sewage handling and treatment, as contained in the Declaration of Covenants, Conditions and Restrictions for sewage disposal service fees, recorded January 17, 1978 as Document No. 24288424 and rerecorded as Document No. 24631282 on September 18, 1978 in Cook County, Illinois. (Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.)

Permanent Real Estate Index Nos.:

| | | |
|---------|---------------|--|
| Lot 326 | 02-30-110-013 | 1645 West Charlemagne Drive, Hoffman Estates, Ill. |
| Lot 358 | 02-30-112-021 | 3860 Bernay Lane, Hoffman Estates, Ill. |
| Lot 383 | 02-30-108-018 | 1529 Laburnum Road, Hoffman Estates, Ill. |
| Lot 309 | 02-30-111-001 | 1610 Brittany Lane, Hoffman Estates, Ill. |
| Lot 366 | 02-30-109-014 | 1605 Laburnum Road, Hoffman Estates, Ill. |

86248032