

UNOFFICIAL COPY

ORLAND PARK PLAZA BANK
11330 S. LaGrange Road
Orland Park, IL 60462

137

86281137

This Indenture, Made this 30th day of June A.D. 19 86

between Brian McGrath and Jacquelyn M. McGrath, his wife

of the Village of Palos Heights in the County of Cook in the State

of Illinois, party of the first part, and Orland Park Plaza Bank of the County of Cook and State of Illinois, as trustee, party of the second part.

WITNESSETH: THAT WHEREAS, the said

Brian McGrath and Jacquelyn M. McGrath, his wife

grantors herein are justly indebted upon one principal promissory note bearing even date herewith, payable to bearer

THE SUM OF TWO HUNDRED AND TEN THOUSAND AND 00/100- For 36 months, with principal payments of \$1000.00 per month at the rate of prime +2% floating, interest to be paid monthly.

86 201 98 7 8

This Trust Deed shall secure any any all renewals, or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this Trust Deed, nor release the Borrower from personal liability for the indebtedness hereby secured.

Now therefore, the said party of the first part for the purpose of securing the payment of said principal sum of money and said interest, and all future advances, whether obligatory or discretionary, together with interest thereon, pursuant to the terms hereof, according to the true intent and meaning of said note and of all notes evidencing such future advances, and for the purpose of securing the faithful performance of the covenants and agreements herein contained, and also in consideration of the sum of one dollar (\$1.00) in hand paid, do by these presents convey and warrant unto the said party of the second part the following described real estate, with the improvements thereon and all lifting, heating, lighting and plumbing apparatus and other machinery and fixtures now, or that may hereafter be attached to or form a part of said premises, and everything appurtenant thereto, together with the rents, issues and profits thereon, which are hereby absolutely assigned, set over and transferred unto second party whether now due or which may hereafter become due under or by virtue of any verbal or written lease or occupancy agreement, said real estate being situated in the County of Cook in the State of Illinois, to-wit:

LOT 28 IN WIEGEL AND KILGALLEN'S PALOS MEADOWS SUBDIVISION OF THE NORTH 1/2 AND SOUTH 1/2 (EXCEPT SOUTH 237 FEET OF THE NORTH 270 FEET OF THE WEST 427 FEET OF SAID SOUTH 1/2) OF THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 32.52 ACRES THEREOF, IN COOK COUNTY, ILLINOIS.

PIN #24-31-102-003 H.W.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

TO HAVE AND TO HOLD the above described premises, with the appurtenances and fixtures unto the said party of the second part and its successors and assigns forever, for the uses and purposes and upon the trusts herein set forth and for the equal security of said principal and interest without preference or priority by means of priority of time of maturity thereof.

It is understood that at any time before the cancellation and release of this trust deed said note, and all notes evidencing future advances, including the terms of repayment thereof, may from time to time be modified or amended in writing thereon by the parties liable thereon and the holder thereof to include any future advance or advances for any purpose made by the holder, at its option, to or for said parties liable thereon. Grantors covenant and agree that this trust deed secures any and all such future advance or advances, together with the specified interest thereon, as well as the hereinbefore described principal and interest now evidenced by said note. The term 'note' as used in this Trust Deed includes the principal promissory note described above, as so modified or amended, if the same be so modified or amended, and any and all notes evidencing any future advances covered by this trust deed, whether such advances are obligatory upon holder or merely discretionary; and nothing contained herein shall be considered as limiting the interest which may be secured hereby or the amount or amounts that shall be secured herein when advanced to protect the security or otherwise.

And the said grantors covenant and agree as follows: To pay said indebtedness and the interest thereon as herein and in said note provided; to pay prior to the first day of June in each year, all taxes and assessments levied upon said premises; to commit or suffer no waste to said premises, to keep any and all buildings thereon in good repair but not to cause, suffer or permit, without first obtaining written permission or consent of said trustee, any remodeling or alteration of the building or buildings thereon or construction of any new improvement thereon; to keep all buildings at any time on said premises insured to the full insurable value thereof, and at least in the amount of the indebtedness secured hereby against loss by fire, lightning and those hazards covered by extended coverage endorsement, and such other hazards as the legal holder of said indebtedness may designate until said indebtedness is fully paid, and in case of foreclosure, until expiration of the period of redemption therefrom; to place and keep such insurance in companies to be approved by the legal holder of said indebtedness and to deliver to said legal holder the said insurance policies, with the usual mortgage or trustee clause attached thereto, making all loss, if any, thereunder payable to said Trustee, as his interest may appear; not to suffer or permit: (1) any liens of mechanics or material men or other claim to attach to said premises; (2) any nuisance to exist on said property; (3) any unlawful use of same; or, (4) without written consent of the trustee, (a) any use of said property for a purpose other than that for which the same is now used, or (b) any purchase upon conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment placed in or upon any building or improvement upon said property. And in the event of the failure of said grantors so to pay said taxes and assessments, or to keep said buildings insured as aforesaid, or to keep said premises free from any such liens of mechanics or material men, the holder of said indebtedness may pay such taxes or assessments, or discharge, or purchase any tax lien or title affecting said premises, or may procure such insurance, or settle any lien of any mechanic or material men or other claims attached to said property, and all moneys so paid and any other moneys disbursed by the legal holder of said indebtedness to protect the lien hereof with interest thereon at the highest rate for which it is now in such case lawful

86281137

86-281137

11.00

