

THIS IS A CONSTRUCTION LOAN

UNOFFICIAL COPY

87434379

TRUST DEED

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LOAN # 20931 Note 10

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made June 22, 1987, 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 APRIL 28, 1987 and known as trust number 8283, 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 ~~ONE MILLION ONE HUNDRED THOUSAND DOLLARS AND NO/00~~ \$1,100,000.00

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 *B+2% per cent per annum in instalments as follows: interest shall be payable monthly and shall be calculated on the actual dollars used during that month/ Dollars on the day of and

Dollars on the day of hereafter said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 16th day of June 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 *B+6% 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 PARKWAY BANK AND TRUST COMPANY

4800 N. HARLEM AVE. HARWOOD HEIGHTS, ILLINOIS 60656 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 situated, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lots 1 to 8 (both inclusive) in Block 1 in Volk Brothers Irving Park Boulevard Subdivision, being a Subdivision in the Northeast Fractional quarter of Section 24, Township 40 North, Range 12, East of the Third Principal Meridian, lying North of the Indian Boundary line (except the West 10 feet thereof) and except the Right-of-Way of the C.T.T.R.R. and also except that part of Lot 1 aforesaid conveyed to Cook County, Illinois, State of Illinois for Highway purposes;

ALSO

Lot 18, except therefrom that part described as follows: POINT OF BEGINNING being the South-westerly corner of said Lot 18; thence continuing along the Southeasterly line of said Lot 18, a distance of 18.12 feet; thence continuing along a line parallel to the Southwesterly line of said Lot 18, a distance of 70.72 feet, to a point in the North line of said Lot 18, thence continuing Westerly along said North line of said Lot 18 a distance of 21.13 feet to the Northwesterly corner of said Lot 18; thence continuing along the Southwesterly line of said Lot 18, a distance of 81.70 feet to point of beginning, in Block 1, in Volk Brothers Irving Park Boulevard Subdivision, being a Subdivision in the Northeast Fractional quarter of Section 24, Township 40 North, Range 12, East of the Third Principal Meridian, lying North of the Indian Boundary line (except the West 10 feet thereof) and except the Right-of-Way of the C.T.T.R.R. and also except that part of Lot 1 aforesaid conveyed to Cook County, Illinois, State of Illinois, for Highway purposes.

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 1 years. The bank is under no obligation to refinance the loan at maturity. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan.

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 3% 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.

PIN# 12-24-204-022-0000

ALL BAO m.

7321 W. Irving Park rd, Chgo, IL 60634

4800 N. HARLEM AVE. CITY HARWOOD HEIGHTS, IL 60656 BOX 282

Chicago, Illinois

(Robert Kozonis)

INSTRUCTIONS

13.00

7100910 D-3

Order attached hereto and made a part thereof

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exam. makes certif. shilling of inspect. charges under a now

of hereafter situated on said premises... providing for payment by the insurance companies of moneys sufficient to pay the principal of and interest on the same...

1. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments... 2. At the option of the holders of the note and without notice to First Party... 3. When the indebtedness hereby secured shall become due whether by acceleration or otherwise...

87431379

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...

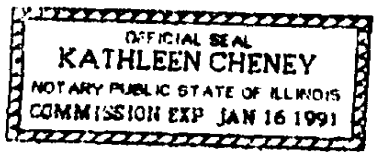
IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President...

PARKWAY BANK AND TRUST COMPANY, as Trustee as aforesaid and not personally,

Attest: [Signature] Sr VICE-PRESIDENT-TRUST OFFICER
[Signature] 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
B.H. SCHREIBER Sr Vice-President-Trust Officer



of Parkway Bank and Trust Company, ROSANNE DU PASS
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 22nd day of June A.D. 19 87

[Signature] 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 Installment Note mentioned in the within Trust Deed has been identified
PARKWAY BANK AND TRUST COMPANY, herewith by Per Identification # 2792
[Signature] Office

