

TRUST DEED

COOK COUNTY RECORDS

1987 OCT -6 PM 12:34

87542048

720754

CTTC 7

THE ABOVE SPACE FOR RECORDER'S USE ONLY

HW 232073 3013

THIS INDENTURE, made October 1 1987, between Stephan A. Berner, Jacquelin K. Berner and Thomas R. Knapp, A CONTRACTOR

herein referred to as "Mortgagors," and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Instalment Note hereinafter described, and legal holder or holders being herein referred to as Holders of the Note, in the principal sum of

Forty-Five Thousand and no/100 (\$45,000.00) Dollars,

evidenced by one certain Instalment Note of the Mortgagors of even date herewith, made payable to THE ORDER OF BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from November 1, 1987 on the balance of principal remaining from time to time unpaid at the rate of 12 percent per annum... as follows: interest in payable monthly on the 1st day of each month commencing November 1, 1987, and on the 1st day of each month thereafter until said note is fully paid... 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 no principal shall be paid when due shall bear interest at the rate of 15% per annum, and all of said principal and interest being made payable at such banking house or trust company in 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 Walter J. Lynwood 2625 N.E. 33rd Street, Ft. Lauderdale, Florida 33306

NOW, THEREFORE, the Mortgagors 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 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 Village of Cicero AND STATE OF ILLINOIS, to wit:

Lot 11 in Block 2 in Parkholme Resubdivision of Block 14 in Grant Land Association Resubdivision in Section 21, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

1200

NOTE: THIS IS NOT HOME STATE PROPERTY AS TO STEPHAN A. BERNER & JACQUELIN K. BERNER TAX ID # 16-21-406-03, 11/30 ADDRESS: 1620 45TH COURT, CICERO, IL 60650

which, with the property hereinafter described, is referred to herein as the "premises," TOGETHER with all improvements, tenements, encumbrances, 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 as 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, inador beds, awnings, stoves and water heaters. 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 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 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.

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

Stephan A Berner (SEAL) Jacquelin K Berner (SEAL) Thomas R Knapp (SEAL)

STATE OF ILLINOIS, I, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT STEPHAN A. BERNER, JACQUELIN K. BERNER AND THOMAS R. KNAPP, A CONTRACTOR who ARE personally known to me to be the same person(s) whose name(s) 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

Notary Seal: LARRY W. HATSON, Notary Public, State of Illinois, Commission Expires 2/18/90

1st day of OCT 1987 Notary Public

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO:
WALTER J. YANCO
1010 N HARLEM
RIVER FOREST ILL 60305

Assistant Secretary/Assistant Vice President

CHICAGO TITLE AND TRUST COMPANY

Identification No. 720754

IMPORTANT!
FOR THE PROTECTION OF BOTH THE BORROWER AND
LENDER THE INSTALLMENT NOTE SECURED BY THIS
AND TRUST COMPANY, TRUSTEE, BEFORE THE TRUST
DEED IS FILED FOR RECORD.

1. Mortgages shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for them 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 and a reasonable expense any building or improvements now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance 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. Mortgages 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 Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may be liable to pay.

3. Mortgages 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance 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 insured mortgage clause to be attached to each policy, and shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. In case of default herein, Trustee or the holders of the note may, but need not, make any payment or perform any act herebefore required of Mortgages in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or (lien or claim hereof), or redemption from any tax sale or foreclosure affecting said premises or to 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 taken, and with interest thereon as a rate equivalent to the post maturity rate set forth in this trust deed, if any, otherwise the post maturity rate set forth in the note shall become immediately due and payable without notice and with interest thereon as a rate equivalent to the post maturity rate set forth in the note.

5. The Trustee or the holders of the note hereby secured making any payment hereof by authorized public officer without inquiry into the accuracy of such bill, so according to any bill, statement or estimate of value or into the validity of any tax, assessment, sale, foreclosure, tax lien or (lien or claim hereof), statement or estimate of value or into the validity of any tax, assessment, sale, foreclosure, tax lien or (lien or claim hereof).

6. Mortgages 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 Mortgages, 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 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 Mortgages herein contained.

7. When the lender hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the dues for sale all expenses and costs which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, expenses for documentary and export evidence, attorney's 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 bidder in any sale which may be had pursuant to such decree the true condition of the title to or 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 this trust deed, if any, otherwise the post maturity rate set forth in the note shall become so much additional indebtedness secured hereby, and immediately due and payable without notice and with interest thereon as a rate equivalent to the post maturity rate set forth in the note.

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, water charges, sewer charges or other items, as principal and interest, all principal and interest, remaining unpaid on the note; fourth, any surplus to Mortgages, 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 in this trust deed, the court in which such bill is filed may appoint a receiver of said premises, or at any time after the filing of a bill to foreclose or after notice, without notice, to the solvent or insolvent or Mortgages at the time of application for such receiver and with reference to the then value of the premises or whether the same shall be then occupied as a household or not and the Trustee hereunder may be appointed as such receiver. Such appointment may be made either before or after said bill is filed and the receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such receiver, 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 Mortgages, except for an intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or arise in such cases for the protection, control, management and preservation of the premises during the whole or in part of: (a) The period 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 execute any power herein expressed by the terms hereof, nor of liable for any act or omission hereunder, except in case of its own gross negligence or inaction or that of the agents or employees of Trustee, and it may require indemnification to it before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereof by proper instrument upon production 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 of the note, 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 given by Trustee, such successor trustee may accept as true the note hereof described and which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms with the description herein contained of the note and which purports to be executed by the person hereof designated as the maker thereof, and where the release is requested of the note and trustee and it has never been recorded or filed in the office of the Recorder or Registrar 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.

14. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the 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 Mortgages and all persons claiming under or through Mortgages, and the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the note or this trust deed, 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 filed. 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 Trustee Act" of the State of Illinois shall be applicable to this trust deed.

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