

This Indenture, Made January 20 1987, between Beverly Bank, not personally but solely, as Trustee under Trust Agreement dated December 30, 1986, and known as Trust No. 8-8258

herein referred to as "Mortgagors," and

Beverly Bank

an Illinois banking corporation doing business in Chicago, Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note hereinafter described, said legal holder or holders being herein referred to as HOLDERS OF THE NOTE, in the PRINCIPAL SUM OF Four Hundred Thousand and no/100 (\$400,000.00) DOLLARS,

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

BEARER

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and

interest monthly on the balance of principal remaining from time to time unpaid at

the rate of prime plus 1% per cent per annum in instalments as follows: Seven Thousand Two Hundred Thirty Three and no/100 (\$7,233.00) Dollars on the 20th day of February 19 87 and Seven Thousand Two Hundred Thirty Three and no/100 (\$7,233.00) Dollars on the 20th day of each successive 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 20th day of June 19 93. 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 maximum rate permitted by law, and all of said principal and interest being made payable at such banking house or trust company in Chicago

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 Beverly Bank in said City,

This Trust Deed and the note secured hereby are not payable and become immediately due and payable in full upon vesting of title in other than the grantor(s) of the Trust Deed.

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, situated, lying and being in the

_____, COUNTY OF Cook AND STATE OF ILLINOIS,

to wit:

Lots 1 through 16 and Lots 34 through 38; together with the 20 foot vacated alley lying South of Lots 1 through 10; also the 20 foot vacated alley lying West of Lots 11 through 15 and East of Lots 34 through 38; also, the West 1/2 of the vacated alley lying East of and adjoining Lot 16, sforesaid vacated alley being vacated by Document #21924445; all in Block 3 in Cicero Gardens, a subdivision of the Northwest 1/4 of the Northwest 1/4 of Section 15, Township 37 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. #: 24-15-101-011, 24-15-101-012, 24-15-101-013, 24-15-101-014, 24-15-101-015, 24-15-101-016, 24-15-101-023, 24-15-101-026, 24-15-101-027, 24-15-101-028, 24-15-101-029, and 24-15-101-039 K

Commonly known as: 4727 West 103rd Street, Oak Lawn, Illinois.

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 Mortgagors 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

*One percent (1%) above Beverly Bank's prime interest rate in effect from time to time. Subject to a minimum of 7% and a maximum of 14% per annum.

87046528

UNOFFICIAL COPY

Box 90

TRUST DEED

For Installment Note

To
BEVERLY BANK
Trustee

PROPERTY ADDRESS

4727 W. 103rd Street
Oak Lawn, IL 60453

This document was prepared by:
Gary L. Wanner
Vice President

BEVERLY BANK
1367 West 103rd Street
Chicago, Illinois 60643

82597028

1318 (7-81)

DO NOT WRITE
13

DATE January 20, 1987
INITIALS GLW
NAME
ADDRESS
CITY

MAIL THIS INSTRUMENT TO
AFTER RECORDING

IMPORTANT
For the protection of both the borrower and lender, (b) 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 herewith under Identification No. 3247591-10

BEVERLY BANK

By *[Signature]*

VICE PRESIDENT
ASSISTANT VICE PRESIDENT
LOAN OFFICER

This document is made by Beverly Bank and accepted upon the express understanding that the liability is not personally guaranteed by Beverly Bank because of certain provisions of the document or of any third party instrument upon or in waived, nor shall Beverly Bank be liable for consequence of any of the above provisions, either expressed or implied.

DEPT-01 RECORDING \$13.25
1#3323 TRAN \$28 01/23/87 14:23:00
#0810 # 57 * 07-044528
COOK COUNTY RECORDER

I, The undersigned, HERBERT CERTIFY THAT Patricia Ralphson, Trust Officer and Dorothy M. Pletschmann, Asst. Trust Officer who personally known to me to be the same person whose name subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument 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 22nd day of January, A. D. 19 87

STATE OF ILLINOIS, }
COUNTY OF Cook } ss.

82597028

Return to
FITZGERALD & GOTTLICK
ATTORNEYS AT LAW
SUITE 608
809 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60604
800-826-8008

mencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the exercise 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 sale, 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: (1) 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; (2) 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, 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 a certificate of identification purporting to be executed 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 executed a certificate on any instrument identifying same as 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, then Chicago Title and Trust Company shall be the first Successor in Trust, and in case of its resignation, inability or refusal to act the then Recorder of Deeds of the county in which the premises are situated shall be second Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

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.

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

Beverly Bank, not personally but solely, as Trustee aforesaid

[Signature]
Trust Officer

[Signature]
Asst. Trust Officer

EXHIBIT
FILED
MAY 1 1952
CHICAGO TITLE AND TRUST COMPANY

105528

