

716339

TRUST DEED

DEPT-91 RECORDING \$12.00
TR0333 TRAN 7024 01/30/87 09:49:00

FORM 1000 W.S.B.

THE ABOVE SPACE FOR RECORDING USE ONLY 87-060221
COOK COUNTY RECORDER

THIS INDENTURE, Made December 24, 1986, between Michigan Avenue National Bank of Chicago, a National Banking Association, not personally but as Trustee under the provisions of a Bank or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated December 24, 1986 and known as trust number 4537, herein referred to as "First Party," and

CHICAGO TITLE 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 THREE HUNDRED THOUSAND AND 00/100 Dollars

made payable to 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 hereof on the balance of principal remaining from time to time unpaid at the rate of 10.50 per cent per annum in instalments as follows: **

TWO THOUSAND NINE HUNDRED NINETY-FIVE AND 13/100

Dollars on the first day of August 1987 and

TWO THOUSAND NINE HUNDRED NINETY-FIVE AND 13/100 Dollars on the first day of each month (hereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the first day of July 1992.

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 ~~10.50~~ ^{10.00} per cent per annum. 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

MICHIGAN AVENUE NATIONAL BANK OF CHICAGO

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 situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

LOTS 34, 35, 36, 37, 38 AND 39 IN BLOCK 37 IN PROVIDOR LANE ASSOCIATION ADDITION TO MAYWOOD BEING A SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 15-10-118-026 15-10-118-027 15-10-118-028
15-10-118-029 15-10-118-030 15-10-118-031

**Interest only beginning on the first day of February, 1987 and on the first day of each and every month thereafter to and including the first day of July, 1987 and

If payment is 15 days late, the borrower or guarantor will be charged 4% of the payment due.

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, accretions, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and in 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, radiator 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 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 improvement 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 mechanic's or other liens or claims not expressly subordinated to the lien hereof; (3) 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 its holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erecting upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and 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 attaches 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

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DELIVERY INSTRUCTIONS
NAME MICHIGAN AVENUE NATIONAL BANK OF CHICAGO
STREET 30 North Michigan Avenue
CITY Chicago, Illinois 69692
OR
RECORDER'S OFFICE BOX NUMBER 440

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
30 - 36 South 19th Avenue
Maywood, Illinois 60153

87060221

1200

UNOFFICIAL COPY

11. The instalment note secured by this Trust Deed may be prepaid in whole or in part on any interest payment date without the payment of any premium whatsoever.

12. To provide for payments of taxes, assessments and insurance premiums, stipulated to be paid hereunder, the Mortgagor shall deposit with the Holders of the Note on each monthly payment date an amount equal to one-twelfth of the annual taxes and assessments levied against said premises and one-twelfth of the annual premium on all such insurance, as estimated by the Holders of the Note. All such deposits as made are pledged as additional security for the payment of the instalment note. The records of the Holders of the Note shall reflect at all times the amount of such deposits, and the Holders of the Note may commingle such funds with other funds or its own funds and make advancements for the payment of such items. At no time shall interest or income be paid to the Mortgagor for the deposit or use of such funds. If default is made in the payment of said deposits, the Holders of the Note may, at its option, charge the same to the unpaid balance of the instalment note and the same shall bear interest at the same rate as the instalment note. As taxes and assessments become due and payable and as insurance policies expire, or premiums thereon become due, the Holders of the Note are authorized to use such deposits for the purpose of paying taxes or assessments or renewing insurance policies or paying premiums thereon. In the event any deficit shall exist or the deposits are so reduced that the remaining deposits together with the monthly deposits will not provide sufficient funds to pay the then current calendar year's estimated taxes or the estimated insurance premium on the last day of said year, the Holders of the Note may, at its option either declare immediately due and payable or add to the unpaid balance of the instalment note secured hereby such a sum which shall, together with the remaining deposits and monthly deposits, provide sufficient funds to pay one year's estimated taxes or insurance premiums on the last day of said year.

13. The mortgagors, on behalf of themselves, their successors and assigns, agree that in the event title shall be conveyed to or the beneficial interest in a trust shall be assigned to or the equity of redemption in the property described herein becomes vested in any person or persons, firm, trust or corporation, other than the undersigned or any one or more of them, then in such event the Holders of the Note after such transfer of the right, title or interest shall be privileged to increase the annual rate of interest to be paid under the terms of the obligation secured hereunder or to charge a reasonable transfer fee or both. Whenever the Holders of the Note shall elect to increase the rate of interest or charge a transfer fee or both in accordance with foregoing provisions, it shall give written notice specifying the transfer fee or the new rate of interest or and the effective date of such increase shall be the date of the aforesaid transfer of conveyance.

MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, as
Trustee under Trust Agreement dated December
24, 1986 and known as Trust No. 4537
and not personally

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THIS RIDER IS ATTACHED HERETO
AND MADE A PART OF THE TRUST
DEED DATED: December 24, 1986

By: *Dee L. Hunter* (SEAL)
Vice President

Attest: *Mary Rodriguez* (SEAL)
Assistant Secretary

12209018

