

UNOFFICIAL COPY

TRUST DEED

5747356

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, Made March 6th 1987 between Chicago Title and Trust Company an Illinois Corporation, not personally but as trustee under the provisions of a Deed of Trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated January 13, 1980 and known as Trust Number 1075785

an Illinois corporation hereinafter referred to as TRUSTEE, with intent THAT, WHEREAS First Party has borrowed the sum of \$250,000.00 as stated in a statement to bear interest due on with the Principal Sum of TWO HUNDRED FIFTY THOUSAND DOLLARS AND NO/100 - - - - (\$250,000.00) - - - - Dollars

made payable to THE ORDER OF BEARER and delivered to and received by First Party in payment of the same and in accordance with the Trust Agreement and hereinafter specified conditions and terms from the date of disbursement.

9.25 percent per annum on statement of account principal of \$250,000.00 Two thousand Five hundred Seventy Two and 98/100 - - - (\$2,572.96) - - - Dollars in the first day of May 1987 \$2,572.96

13.00

Dollars on the first day of each month thereafter and said interest to be paid except that the payment of principal and interest shall be deferred until the first day of April 1987. All such payments on account shall be evidenced by a note to be first applied to interest on the unpaid principal balance and the remainder to principal. Said interest shall be paid on the basis of the rate of 11.25 percent per annum, and 2.00 percent per annum interest to be paid payable at the maturity of this indenture in MOUNT PROSPECT STATE BANK, a duly chartered bank in Cook County, Illinois, in writing agent and trustee of trust and interest in the premises.

NOW THEREFORE First Party with the payment of the principal and interest on the above described property and the limitations of this trust deed and with the payment of the interest on the above described property and the limitations of this trust deed, release, defend and convey unto the Trustee, its successors and assigns the following described Real Estate, to wit: and being

Lot 3 in Cassill's Subdivision of Lot 1, (except the East 1020 feet thereof and except that part of the west 146.0 feet of the East 1172.0 feet lying South of the north 102.25 feet thereof) in County of Cook, Division of Section 31, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. PREPARED BY AT TITLE CO. David W. Sorlock, 111 E. Busse Avenue, Mt. Prospect, IL 60056 PROPERTY ADDRESS: 612 LaVergne, Wilmette, Illinois 60091

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which with the property hereinafter described is hereby conveyed unto the Trustee, its successors and assigns... TOGETHER with all improvements, fixtures, easements, appurtenances, etc., being and which shall be held by the Trustee, its successors and assigns... TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns forever to the use and behoof of the Trustee, its successors and assigns... TO BE FURTHER UNDERSTOOD AND AGREED THAT... TO BE FURTHER UNDERSTOOD AND AGREED THAT... TO BE FURTHER UNDERSTOOD AND AGREED THAT...

MAIL TO: MOUNT PROSPECT STATE BANK, Real Estate Department, 111 E. Busse Avenue, Mt. Prospect, IL 60056. PLACE IN RECORDER'S OFFICE BOX NUMBER 30A 15

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11. Transfer of the Property; Assumption; Assignment of Beneficial Interest. If all or any part of the ownership of the property or an interest therein, including the beneficial interest under the above mentioned Trust Agreement, is sold, transferred or assigned by the First Party or by any beneficiary or holder of a power of direction under the above mentioned Trust Agreement, including a transfer by Articles of Agreement for Deed, without the Trustee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Trust Deed, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint owner or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Trustee may, at Trustee's option, declare all the sums secured by this Trust Deed to be immediately due and payable.

If Trustee exercises said option to accelerate under this Paragraph 11, Trustee shall mail First Party notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which First Party may pay the sums declared due. If First Party fails to pay such sums prior to the expiration of such period, Trustee may, without further notice or demand on First Party, invoke any remedies permitted by the terms of this Trust Deed.

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