

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made April 16, 1987, between William G. Lawrence and Karen Lawrence, his wife

herein referred to as "Mortgagors," and AMALGAMATED TRUST & SAVINGS 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 Equity Line Note herein-after described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of Thirty thousand and 00/100 Dollars (\$ 30,000.00), evidenced by one certain Equity Line Note of the Mortgagors of even date herewith, made payable to the order of AMALGAMATED TRUST & SAVINGS BANK and delivered, in and by which said Note the Mortgagors promise to pay said principal sum or any lesser sum disbursed under said Note plus simple interest from the date of disbursement at the rate of 0.5 per cent per annum over The Wall Street Journal Prime Rate fluctuating * payable as follows:

Interest shall be due and payable monthly. In addition to monthly interest payments the undersigned shall make monthly principal payments equal to 1/120th (0.833%) of the disbursed principal under the Equity Line Note or Ten Dollars, whichever is more. Monthly interest and principal payments shall begin on the 2st day of May, 1987 and shall continue on the 1st day of each succeeding month thereafter until maturity. The total amount of the disbursed and unpaid principal balance and unpaid interest shall be due and payable on the 16th day of April, 1992 (maturity date).

The interest rate being charged on said Note will at all times be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus % as said rate may fluctuate. * If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on said Note will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 0.5%. In the event such prime rate fluctuates either up or down while any portion of the Note shall remain unpaid, the interest rate being charged on said Note shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 0.5% as said prime rate fluctuates.

All payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal. The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 5 per cent per annum over The Wall Street Journal Prime Rate fluctuating * 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 AMALGAMATED TRUST & SAVINGS BANK in said City.

* ON THE FIRST DAY OF EACH MONTHLY CYCLE

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, to-wit:

lying and being in the County of Cook AND STATE OF ILLINOIS, to-wit: The North 50 Feet (Except the West 1889.51 feet) of the South 83 feet West of Church Road of the North 15 Chains of the South half of the Northwest 1/4 of Section 28, Township 42 North Range 13, East of the Third Principal Meridian in Cook County, Illinois, commonly known as 1333 Ridge Road, Wilmette, Illinois. Also the South 33 Feet (Except the West 1889.51 feet) West of Church Road, of the North 15 Chains of the South half of the Northwest 1/4 of Section 28, Township 42 north, Range 13, East of the Third Principal Meridian, in Cook County, 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 (but not 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 soul, of Mortgagors the day and year first above written

..... (SEAL) William G. Lawrence (SEAL)
..... (SEAL) Karen K. Lawrence (SEAL)
CHRISTINE O'BRIEN Karen Lawrence

STATE OF ILLINOIS. I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County of Cook WILLIAM G. AND KAREN LAWRENCE

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 voluntary act, for the uses and purposes herein set forth, including the release and waiver of the right of homestead.

23rd day of April, A.D. 19 87

"OFFICIAL SEAL" Christine O'Brien Notary Public, State of Illinois My Commission Expires 8/15/90

Christine O'Brien Notary Public

4-374-U

87221575

REI Title Services #

UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED)

- Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep and premises in good condition and repair, without waste, and free from encumbrances or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay all taxes and assessments which may be secured by lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien or Trustee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
- Mortgagors 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 Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
- Mortgagors shall 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 the full amount of loss or damage, and shall pay the cost of renewing or replacing the same or to pay in full the indebtedness secured hereby, and shall deliver 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 receipts to be evidenced by the standard amortization clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective date of expiration.
- In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors 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 other prior lien or title or claim thereof, or redeem from any tax sale or foreclosure affecting said premises or 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 attorneys' 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 so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of 5.00% per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them or amount of any default hereunder on the part of Mortgagors.
- The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or claim thereon.
- Mortgagors 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 Mortgagors, 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 installment of 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 Mortgagors herein contained.
- When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and export evidence, stenographers' 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, guarantee 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 holders at sale, which may be had pursuant to such decree the true amount of the title to or the value of the premises. All expenses and expenses of the nature in this paragraph mentioned shall become such additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of 5.00% per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.
- The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an 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 a lien secured by this trust deed; third, all taxes, assessments, penalties or assigns, as their rights may appear.
- 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 deemed to be owned 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 appropriate 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 its 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.
- 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 incurring same in an action at law upon the note hereby secured.
- 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.
- 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.
- 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 a note of 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.
- Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the county in which this instrument shall have been recorded or filed; in case of the resignation, inability or refusal to act of Trustee, the Recorder of Deeds of the county in which the premises are situated shall be Successor Trustee. Any Successor Trustee 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.
- 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 said 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.
- The holders of the note secured by this trust deed, at their sole option, reserve the right to extend, modify or renew the note secured hereby at any time and from time to time. This trust deed shall secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not, in any manner, the validity of or priority of this trust deed nor release the Mortgagors from personal liability for the indebtedness hereby secured. In the event of any extensions, modifications or renewals, extension agreements shall not be necessary and need not be filed.
- Mortgagors agree that until said note and any extension or renewal thereof and also any and all other indebtedness of Mortgagors to the holders of the note, heretofore or hereafter incurred, and without regard to the nature thereof, shall have been paid in full, Mortgagors will not, without the prior written consent of the holders of the note (i) create or permit any lien (ii) transfer, sell, convey or in any manner dispose of said real estate.
- In the event the undersigned transfers the title or any part thereof or any interest therein, legal or equitable, or if the undersigned executes Articles of Agreement for Deed for a Contract of Sale for the property described in the Mortgage given to secure this Note, or upon assignment of the beneficial interest of the trust under which title to said property is or shall be held, by any person, corporation, or entity other than the undersigned; or a corporate land trustee holding title or any interest for the benefit of the undersigned for his or her spouse, the then balance of principal and interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of this Note, the undersigned promises to pay the same forthwith.
- In order to provide for the payment of taxes, the undersigned promises to pay monthly, in addition to the above payments, 1/12th of the annual real-estate taxes as estimated by the holder hereof, in such manner as the holder may prescribe, so as to provide the current year's tax obligation on the day of the maturity of this obligation. If the amount estimated to be necessary to pay such assessments and other charges is not sufficient, the undersigned promises to pay the difference upon demand. The said sums are hereby pledged together with any other account of the undersigned in the holder's bank in further secure this indebtedness and any officer of the bank is authorized to withdraw the same and apply hereon.

THE LOAN THAT IS SECURED BY THIS TRUST DEED IS REVOLVING LINE OF CREDIT LOAN. IT CAN BE PAID DOWN AND INCREASED AGAIN THROUGHOUT THE LIFE OF CREDIT. ALL DISBURSEMENTS UNDER THIS LINE OF CREDIT HAVE A PRIORITY LIEN AGAINST THE PROPERTY COVERED BY THIS TRUST DEED AS IF MADE WHEN THE TRUST DEED WAS FIRST RECORDED.

DEPT-01 RECLDING 518 25
 T#1111 RA# 3308 04/27/87 10:11:00
 #5590 # 87-221575

** OVER THE PRIME RATE OF INTEREST AS PUBLISHED IN THE WALL STREET JOURNAL.

87221575
 DELIVERY

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 Initial Note mentioned in the within Trust Deed has been identified herewith under Identification No. AMALGAMATED TRUST & SAVINGS BANK, as Trustee
 by Assistant Secretary #221575
Assistant Trustee

NAME AMALGAMATED TRUST & SAVINGS BANK
 ATTN: INSTALLMENT LOAN DEPT.
 STREET 1 West Monroe Street
 CITY Chicago, Illinois 60603

FOR RECORDERS INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1333 Ridge Road, Wilmette, IL

THIS DOCUMENT PREPARED BY:
Barbara L. Bachman
 AHD

INSTRUCTIONS TO BORROWER OFFICE BOX NUMBER



87221575