

7180-2

87226001

THIS INDENTURE, Made MARCH 6, 1987 between LaSalle National Bank, a personal banking association, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said bank in pursuant to Trust Agreement dated OCTOBER 17, 1983 and known as trust number 107140, herein referred to as "First Party," and CHICAGO TITLE AND TRUST COMPANY

13 00

an Illinois corporation 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 SIXTY FIVE THOUSAND AND 00/100 made payable to DOWNS THE FIRST NATIONAL BANK OF LINCOLNWOOD 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 on the balance of principal remaining from time to time unpaid at the rate of 9.50 per cent per annum in Monthly installments as follows: SIX HUNDRED SEVENTY EIGHT AND 75/100----- DOLLARS on the 1st. day of MAY 1987 and SIX HUNDRED SEVENTY EIGHT AND 75/100----- DOLLARS on the 1st. day of each 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 1st. day of APRIL 1982.

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 10% per annum, and all of said principal and interest being made payable at such banking house or trust company in THE FIRST NATIONAL BANK OF LINCOLNWOOD, 6401 N. LINCOLN AVENUE

LINCOLNWOOD, 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 THE FIRST NATIONAL BANK OF LINCOLNWOOD in said City, LINCOLNWOOD, ILLINOIS 60645

NOW, THEREFORE, First Party to secure the payment of 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 situate, lying and being in the CITY OF CHICAGO

COOK

COUNTY OF

AND STATE OF ILLINOIS, to wit:

11-32-316-019

LOT SEVENTEEN (17) IN BARTELME'S SUBDIVISION OF LOT FIVE (5) IN THE SUBDIVISION BY L.C. PAYNE FREER (Receiver) OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.

RIDER ATTACHED TO TRUST DEED DATED MARCH 6, 1987 BY AND BETWEEN LASALLE NATIONAL BANK TRUSTEE, UNDER TRUST NO. 107140 DATED OCTOBER 17, 1983 AND THE FIRST NATIONAL BANK OF LINCOLNWOOD

That in addition to the payments called for herein, Mortgagors shall deposit monthly with the holder of the Collateral Instalment Note a sum equal to 1/12 of the annual Real Estate tax bill based upon the last ascertainable tax bill as Tax Reserve. All deposits made pursuant to this tax reserve clause shall be on a Debtor-Creditor relationship, and the holder of said reserve shall not be obligated to pay any interest thereon, same being specifically waived by the Mortgagors hereunder. Holder of said reserve does not assume the obligation of paying the real estate taxes and it shall remain the obligation of the mortgagors to secure such funds from the trustee to pay such taxes when due, or in lieu thereof, Obligors shall establish an interest bearing pledged savings account in accordance with the provisions of Illinois Revised Statutes, Chapter 17, Paragraph 4906.

TRANSFER OF THE PROPERTY; DUE ON SALE

If all or any part of the premises or any interest in it is sold or transferred without the prior written consent of the holders of the Note hereby secured, the holders of the Note may, at their option, require immediate payment in full of all unpaid indebtedness secured by this Trust Deed.

If the holders of the Note exercise this option, they shall give First Party, its successors or assigns, notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which First Party, its successors or assigns, must pay all indebtedness secured by this Trust Deed. If First Party, its successors or assigns, fails to pay all the indebtedness prior to the expiration of this period, the holders of the Note may invoke any remedies permitted by this Trust Deed without further notice or demand on First Party, its successors or assigns.

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 title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 instalment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. 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 expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or 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 bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value 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 10% 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 foreclosure 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.

5. 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 First Party, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a home, stead 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 deficiency, during the full statutory period of redemption whether there be redemption or not, as well as during any further times when First Party, its successors or assigns, 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.

PROPERTY ADDRESS: 6538 N. NEWGARD, CHGO, IL 60626 PERM. R.E. TAX. ID. NO. 11-32-316-019

UNOFFICIAL COPY

7. Trustee or the holders of the note shall have the right to banish the premises at any reasonable time and a cause which may be permitted for that purpose.
8. 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.
9. Trustee shall release this Trust Deed and the lien therefrom 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 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 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 on behalf of First Party; 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 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 on behalf of First Party.

10. 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, 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, and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder.

THIS TRUST DEED is executed by the La Salle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (an) said La Salle National Bank, hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on said First Party or on said La Salle National Bank personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said La Salle National Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder, shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

LA SALLE NATIONAL BANK As Trustee as aforesaid and not personally,

ASSISTANT VICE PRESIDENT

ATTEST

ASSISTANT SECRETARY

STATE OF ILLINOIS
COUNTY OF COOK

ss.

Gorinne Bek

Assistant Vice President of the LA SALLE NATIONAL BANK and CLIFFORD SCOTT RODRIGUEZ

Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 1st day of April, A.D. 1987.

Dorothy J. Crowley
NOTARY PUBLIC

Chicago Title & Trust Company
The Instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. 128049

212100 CHICAGO, ILLINOIS 60611-128049
Carmen Rodriguez
Trustee

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.	Prepared By
--	-------------

Box
TRUST DEED

LaSalle National Bank

To:

Trustee

MAIL TO: MR. CHARLES A. GREENSTEIN, V.P.
THE FIRST NATIONAL BANK OF LINCOLNWOOD
6901 N. LINCOLN AVENUE
LINCOLNWOOD, IL 60645

(BERTELLE)

Box 333

THE ABOVE SPACE FOR RECORDERS USE ONLY

LaSalle National Bank
335 South LaSalle Street
CHICAGO, ILLINOIS 60690

FORM 8045 APR (6-76)

of this period, the number of days during which the First Party may exercise its rights under this instrument, without further notice or demand on First Party, its successors or assigns.

81226001