



TRUST DEED

UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

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THIS INDENTURE, Made April 24, 19 87, between COMMERCIAL NATIONAL BANK OF BERWYN, Berwyn, Illinois, a national banking association, not personally but as Trustee under the provisions of Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 6/12/86 and known as Trust Number 860885, herein referred to as "First Party," and

COMMERCIAL NATIONAL BANK OF BERWYN, A National Banking Corporation 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 Fifty thousand and no/100ths. (\$50,000.00) Dollars,

made payable to THE ORDER OF ~~ME ARK~~ Commercial National Bank of Berwyn 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 of Disbursement on the balance of principal remaining from time to time unpaid at the rate of 10.25 per cent per annum in instalments (including principal and interest) as follows:

Five hundred forty four & 98/100ths. (\$544.98) Dollars or

more on the 1st day of June 19 87, and Five hundred forty four & 98/100ths

Dollars or more on the 1st day of each & every month thereafter until said note is fully paid except \$41,354.83 or the unpaid principal balance & accrued interest that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of

May 19 92. 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 20.00 percent per annum, and all of said principal and interest being made

payable at such banking house or trust company in Berwyn Illinois, as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the Office of Commercial National Bank of Berwyn in said municipality.

IN WITNESS WHEREOF, 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, do hereby these presents grant, remise, release, alien and convey unto the Trustee the following described Real Estate Situate, Being and Being in the COUNTY OF Cook AND STATE OF ILLINOIS:

Lot 15 in Block 14 in the Subdivision of Blocks 3, 7, 12 and 14 (except North 187 feet of said Block 14) of the Subdivision of the West 1/2 of the Northeast 1/4 and the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 29, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

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which, with the property hereinafter described, as referred to herein as the "premises" TOGETHER with all improvements, encumbrances, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereon from the writing and during all such term as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all fixtures, equipment or articles mentioned hereinafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, whether single units or centrally controlled, and ventilation, including but not limited to constructing the freeways, streets, walks, stairs, storm drains and sewers, fire escapes, shade beds, awnings, signs 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 hereinafter placed on 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 herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to so promptly repair, reconstruct or rebuild any building or improvements now or hereafter on the premises which may be, come damaged or destroyed, to keep said premises in good condition and repair, without war, and free from mechanical defects, to cause claims for damage or injury to be paid, to pay when due any and all taxes which may be secured by lien or charge on the premises superior to the lien of this deed, to cause to be exhibited satisfactory evidence of the discharge of such taxes to the holders of the note, to complete within a reasonable time any building or buildings on the premises, to cause to be effected effective upon said premises, to comply with all laws, ordinances, rules or municipal regulations with respect to the premises and the use thereof, to refrain from making any alterations on said premises except as required by law or municipal regulations, to pay before any legally attached 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, to pay or discharge all taxes, on the premises provided by law, any tax or assessment, which First Party may desire to contest, to keep all buildings and improvements now or hereafter situated on said premises insured against losses or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of amounts sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the holders of the note, unless insurance policies payable in case of loss for damage to the premises of the holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and in default of such policies, including additional and renewal policies, the holders of the note, and in case of insurance claims to repair, to deliver new policies not less than ten days prior to the respective dates of expiration of the policies of the note, and to make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest

MAIL TO: THIS DOCUMENT PREPARED BY Roger C. Forcash, Senior Vice-President

Commercial National Bank of Berwyn
3322 S. Oak Park Ave.
Berwyn, IL 60402

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

2446 S. 57th. Ave.
Cicero, IL 60650

PLACE IN RECORDER'S OFFICE BOX NUMBER



Borrower shall pay to the Note holder a late charge of 5% of any monthly installment not received by the Note holder within 10 days after the installment is due.

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1. This instrument, if any, and purchase, discharge, assignment or settlement of any tax lien or other prior lien or title or claim thereon, or redemption from any tax sale or forfeiture affecting said premises or content any tax or assessment. All money payable hereunder shall be paid in full to the Trustee, including attorney's fees, and any other amounts advanced by Trustee or the holders of the note to the extent of the proceeds of the sale of the premises, and the balance, plus reasonable expenses of 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 with interest thereon at the rate of seven 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 on account of any of the provisions of this paragraph.

2. The Trustee or the holders of 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 thereon.

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 terms of this trust deed to the contrary, become due and payable immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the case 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, notwithstanding the expiration of the 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 attorney's fees, Trustee's fees, appraiser's fees, costs for documentary and other essential, 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, title policies, Torrens certificates, and similar data and assistance with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to procure such suit or to evidence to holders 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 the rate of seven 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, in 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.

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 constituted by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, fourth, any surplus in First Party, its legal representatives or assigns, or its 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 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 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 maintenance 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 (a) 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, (b) the deficiency in case of a sale and deficiency.

7. 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.

8. Trustee has no duty to examine the title, to inquire into the existence or condition of the premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the note or trust deed, 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 loss or damages 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 thereon by 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 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 an identification number purporting to be placed thereon 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 person herein designated as the maker thereof; and where the release is requested of the original trustee and it has never placed its identification number on 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 by the person herein designated as maker thereof.

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 or 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.

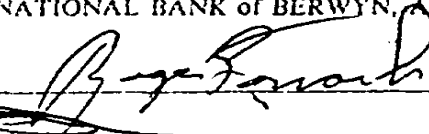
11. The word "we" when used in this instrument shall be construed to mean "I" when more than one note is used.

THIS LOAN IS PAYABLE IN FULL AT THE END OF 5 YEARS. AT MATURITY YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE BANK YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME BANK.

However, if all or any part of the property is sold or transferred without Lender's prior written consent, Lender may declare the entire loan balance to be immediately due and payable and after 30 days Borrowers can become liable for expenses of foreclosure including court costs and reasonable Attorney's fees.

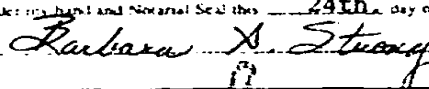
THIS TRUST DEED is executed by the COMMERCIAL NATIONAL BANK OF BERWYN, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said COMMERCIAL NATIONAL BANK OF BERWYN, hereby warrants that it possesses full power and authority to execute the instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said COMMERCIAL NATIONAL BANK OF BERWYN personally to pay the principal or interest on the note hereon, or on 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 to far as the First Party and its successors and said COMMERCIAL NATIONAL BANK OF BERWYN 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, COMMERCIAL NATIONAL BANK OF BERWYN, not personally but as Trustee as aforesaid, has caused its president to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary, the day and year first above written.

COMMERCIAL NATIONAL BANK OF BERWYN, as Trustee, as aforesaid and not personally,
By  Vice-President
Attest: _____ Secretary

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I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Secretary of the COMMERCIAL NATIONAL BANK OF BERWYN, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of April, 1987
 Notary Seal

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 installment Note mentioned in the within Trust Deed has been identified herewith under Identification No. _____
BY _____ TRUSTEE: