

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made April 18, 1987, between Parkway Bank & Trust Co., Harwood Heights, Illinois, an Illinois Banking Corporation, not Personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated February 1, 1985, and known as trust number 7089, herein referred to as "First Party," and PARKWAY BANK AND TRUST COMPANY 4800 N. Harlem Avenue, Harwood Heights, Illinois 60656, 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-----ONE HUNDRED TWELVE THOUSAND FIVE HUNDRED AND NO/100ths----- (\$112,500.00)-----

made payable to the order of 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 OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate of 9 1/2% per cent per annum in instalments as follows:--- ONE THOUSAND FORTY EIGHT AND 68/100ths.--- (\$1,048.68)---

Dollars on the 20th day of June 19 87 and--- ONE THOUSAND FORTY EIGHT AND 68/100ths.--- (\$1,048.68)---

Dollars on the 20th day of each AND EVERY 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 20th day of JUNE, 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 12 1/2% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company, 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 PARKWAY BANK AND TRUST COMPANY 4800 N. Harlem Avenue, Harwood Heights, Illinois 60656.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and 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 COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 16 in Block 2 in the Resubdivision of Roy H. Miller's Park Riding Subdivision of the North 750 feet of that part of Lot 2 lying East of the center of Algonquin Road, in Ann Murphy Estate Division of Land in Section 27 and 28 Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NUMBER: 09-27-307-042-0040

DEPT-91 RECORDING \$1
T#1111 TRAN 5822 05/12/87 12:04
#3178 # A * -87-25564
COOK COUNTY RECORDER

THIS INSTRUMENT PREPARED BY
B. H. SCHREIBER
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

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 rent, issues and profits thereof for so long and during all such times 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 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, 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 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:

- 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 improvements 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 mechanics or other liens or claims for lien 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 to holders of the notes; (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) 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

DELIVER INSTRUCTIONS
NAME PARKWAY BANK AND TRUST COMPANY
STREET 4800 N. Harlem Avenue
CITY Harwood Heights, Illinois 60656
Box 282

518 Halien Ct.
Pk. Ridge, Illinois

87255649

1300

A 22-989

87255649

UNOFFICIAL COPY

or hereafter situated on said premises in and to the extent of any damage to the building or contents thereof... providing for payment by the insurance companies of moneys sufficient either to pay the cost of repairs or to replace the same or to pay in full the indebtedness secured hereby...

2. 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...

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 installment 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) 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 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 the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, 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) the 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 a 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 or shall not be 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 interest of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or 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 enforcing 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.

7. Trustee of 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, 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 hereof 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 authentication 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 which purports to be executed on behalf of 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 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.

The undersigned mortgagor covenants and agrees to pay to the mortgagee or bearer hereof, on each principal and interest installment payment date, with the indebtedness secured by the mortgage is fully paid an additional sum equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises; all as estimated by the mortgagee or bearer, the mortgagee or bearer, concurrently with the disbursement of the loan, will also deposit with mortgagee or bearer an amount based upon the taxes and assessments an ascertainable or estimated by the mortgagee, for taxes and assessments on said premises, on an accrued basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid to and including the date of the first deposit in this paragraph hereinabove mentioned. Such tax deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments on said premises next due and payable when they become due. If the funds so paid and deposited are insufficient to pay for such purposes, the mortgagor shall within ten (10) days after receipt of demand therefor pay and deposit such additional funds as may be necessary to pay such taxes and assessments in full. It shall not be obligatory upon the mortgagee or bearer to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the mortgagee or bearer to advance other moneys for said purposes, nor shall the bearer incur any personal liability for anything it may do or omit to do hereunder.

The undersigned reserve the right to prepay this Note in whole or in part any time.

It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution of Articles of Agreement, transfer of title or change in beneficial ownership to the aforementioned described Real Estate, without the prior written approval from the holder of the Note secured by this instrument, then at the option of the holder of the Note, the entire unpaid balance due on or under this instrument, together with accrued interest thereon, shall immediately become due and payable in full without notice to anyone.

At maturity, you must repay the entire principal balance of the loan and unpaid interest then due. This loan matures and is payable in full as the end of FIVE years, unless extended for an additional FIVE years with payments based on the original amortization period. Provided however the bank may elect to lower or increase the interest or offer the same rate. If the rate is to be increased, it may be adjusted only to a level that is 3/8% higher than the effective or yield rate then applicable to U. S. Government Bonds maturing in approximately 5 years from such extension date. Provided however in no event shall the interest rate be increased by more than 3/8%. The Bank is under no obligation to refinance the loan at ultimate maturity. A renegotiation fee of ONE-HALF (1/2%) PER-CENT of the current loan balance will be due and payable to the Bank in the event the mortgagor elect to extend the loan beyond its original maturity.

In the event the mortgagor fails to make a payment of any installment of principal and interest as agreed, and such default continues for 16 days, the holder reserves the right in such event to assess a charge of 5% of the principal and interest amount of such delinquency payment as a "LATE CHARGE" the foregoing right being in addition to all other rights and remedies granted to the holder hereof.

tee as aforesaid in the exercise of the power (S/V) hereby warrants that it possesses full title contained shall be construed as creating a valid note of any interest that may accrue, all such liability, if any, being expressly assumed by First Party and its successors and said owner or owners of any indebtedness herein created, in the manner herein

afore said and caused these presents to be signed at Vice President, the day and year first mentioned above.
Notionally,
VICE-PRESIDENT, TRUST OFFICER
ASSISTANT VICE PRESIDENT

Do Hereby Certify, that
Vice-President-Trust Officer

who are personally known to me to be the instrument as such Vice-President-Trust Officer me this day in person and acknowledged to own free and voluntary act and as the uses and purposes therein set forth; and that he, as custodian of the corporate instrument as his own free and voluntary act, for the uses and purposes therein

18th
Notary Public

within Trust Deed has been identified
TRUST COMPANY
Trustee
Fore 87-530 Bankforms, Inc.

Rider attached hereto and made a part thereof

87255649

UNOFFICIAL COPY

87255649

RECEIVED INSTRUCTIONS

PARKWAY BANK AND TRUST COMPANY
NAME
STREET 4800 N. HARLEM AVENUE
CITY HARWOOD HEIGHTS, ILLINOIS 60656
LBox 282

518 HALLEN CT.
PK. RIDGE, ILLINOIS

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...

TOGETHER with all improvements, attachments, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof which with the property hereinafter described is referred to herein as the "premises"...

THIS INSTRUMENT PREPARED BY
B. H. SCHREIBER
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

DEPT-91 RECORDING
#1111 TRAM 5822 95/12/87 12:46
#3178 # 2 * 67-25564
COOK COUNTY RECORDER

ECO 001

PERMANENT INDEX NUMBER: 09-27-307-042-1010

Lot 16 in Block 2 in the Resubdivision of Roy N. Miller's Park
Ridge Subdivision of the North 150 feet of that part of Lot 2
Lying East of the center of Algonquin Road, in Ann Murphy Estate
Division of Land in Section 27 and 28 Township 41 North, Range 12,
East of the Third Principal Meridian, in Cook County, Illinois.

COMPANY 4800 N. HARLEM AVENUE, HARWOOD HEIGHTS, ILLINOIS 60656
NOW, THEREFORE, First Party to secure the payment of the 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:

Dollars on the 20th day of June 1987 and ONE THOUSAND FORTY EIGHT AND 68/100ths. (\$1,048.68)
Dollars on the 20th day of June 1987 and ONE THOUSAND FORTY EIGHT AND 68/100ths. (\$1,048.68)
DATE OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate of 9 3/4% per cent per annum in instalments as follows: ONE THOUSAND FORTY EIGHT AND 68/100ths.

made payable to the order of 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 OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate
of 9 3/4% per cent per annum in instalments as follows: ONE THOUSAND FORTY EIGHT AND 68/100ths.
(\$112,500.00)
with in the Principal Sum of ONE HUNDRED TWELVE THOUSAND FIVE HUNDRED AND NO/100ths.

THIS INDENTURE, Made April 18, 1987, between Parkway Bank & Trust Co., Harwood Heights, Illinois Banking Corporation, not Personally but as Trustee under the provisions of a Deed or Deeds, in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated February 1, 1985, and known as trust number 7089, herein referred to as "First Party," and PARKWAY BANK AND TRUST COMPANY 4800 N. HARLEM AVENUE, HARWOOD HEIGHTS, ILLINOIS 60656, herein referred to as TRUSTEE, witnesses:
THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date here-

87255649

87255649

TRUST DEED

101-1860-0

A 22-9891