

UNOFFICIAL COPY

TRUST DEED
TO SECURE REVOLVING LINE OF CREDIT

THIS INSTRUMENT made May 6 1984, dated 6/22/84 Trust # 1988 between River Oaks Bank & Trust Co. as Trustee U/T/A of 1701 River Oaks Drive, Calumet City, Ill. (the "Grantor") and BEVERLY BANK (the "Trustee")

Concurrently herewith Grantor has executed a Line of Credit Agreement to open a line of credit with Beverly Bank and has executed a Promissory Note made payable to BEVERLY BANK in the principal amount of \$ 38,500.00 to evidence the maximum loan under the Line of Credit Agreement which shall bear interest on the unpaid principal balance from time to time at a per annum rate as hereinafter described. The Note evidences a revolving credit and the lien of the Trust Deed secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Trust Deed or whether there is any outstanding indebtedness at the time of any future advances. Payments of all accrued interest on the then outstanding principal balance of the Note, at 2 1/2 per cent above the index rate as hereafter defined, shall commence on the 21st day of June 1987 and continue on the 21st day of each month thereafter with a final payment of all principal and accrued interest due on May 6 1992. The "Index Rate" of interest is a variable rate of interest and is defined in the Note as the announced prime rate of interest of Beverly Bank as determined on the first day of each month during the term hereof.

To secure the payment of the principal balance of and all interest due on the Promissory Note and performance of the agreements, terms and conditions of the Line of Credit Agreement, and for other good and valuable consideration, the Grantor does hereby grant, remise, mortgage, warrant and convey in the Trustee, its successors and assigns the following described real estate of Orland Park County of Cook and State of Illinois to wit:

Lot 21 in Wedgewood Estates Unit III, a Subdivision in the North 1/2 of the Northeast 1/4 of Section 11, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

TAX IDENTIFICATION NUMBER 27-11-203-020 AKA - 8259 Bromley St., Orland Park, Ill.

hereby releasing and waiving all rights of, and by virtue of any homestead exemption in laws, together with all improvements, tenements, contents, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof and all apparatus, equipment or articles now or hereafter located on the real estate and used to supply heat, gas, air conditioning, water, light, power, refrigeration and sanitation, all of which are declared to be part of the real estate whether physically attached thereto or not (all of which property is hereafter referred to as the "Premises") to have and to hold the Premises in trust by the Trustee, its successors and assigns, forever for the purposes and upon the uses and trust set forth in this Trust Deed.

1. The Grantor agrees to: (1) promptly repair, replace 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 appurtenant to the lien hereof, (4) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof, (5) refrain from making material alterations in said Premises except as required by law or municipal ordinance, (6) 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, (7) pay in full under protest in the manner provided by statute, any tax or assessment which Grantor may desire to contest, and (8) keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, or other casualty under policies at either the full replacement cost in an amount sufficient to pay in full all indebtedness secured hereby and all prior liens all in companies satisfactory to the holder of the Note, under insurance policies payable, in case of loss or damage, to a mortgagee which has a prior lien if any and then to Trustee for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy.

2. At the option of the holder of the Note and without further notice to Grantor, 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 (i) after the date on which any payment of principal or interest is due and is unpaid or (ii) if any other default occurs in the performance or observance of any term, agreement or condition contained in the Note, in this Trust Deed, in the Line of Credit Agreement, or in any other instrument which at any time evidences or secures the indebtedness secured hereby, or (iii) upon the death of any party to the Note, Line of Credit Agreement or this Trust Deed, whether maker, endorser, guarantor, surety or accommodation party, or (iv) if any party liable on the Note, whether as maker, endorser, guarantor, surety or accommodation party shall make an assignment for the benefit of creditors, or if a receiver of any such party's property shall be appointed, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against any such party and if filed against the party shall not be released within sixty (60) days, or (v) if any statement, application or agreement made or furnished to Beverly Bank now or from time to time by Grantor is false or incorrect in any material respect.

3. The Trustee or the holder of the Note may, but need not, make any payment or perform any act to be paid or performed by Grantor 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 forfeiture affecting the Premises or consent to any tax or assessment upon the failure of Grantor to do so. 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 holder of the Note to protect the Premises and the lien hereof, shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate per annum set forth in the Note. Inaction of Trustee or holder 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. It is hereby agreed that upon foreclosure, whether or not there is a deficiency upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any insurance proceeds disbursed in connection with the Premises. The Trustee or the holder 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.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder 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 holder of the Note for reasonable attorneys' fees, Trustee's fees, appraiser's fees, costs 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 the holder 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 shall become additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Note rate per annum, when paid or incurred by Trustee or holder of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which any 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 to foreclose hereof after accrual of such right to foreclose whether or not actually commenced, or (c) following fifteen (15) day written notice by Trustee to Grantor, 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 disbursement 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 Grantor, 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 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 time when Grantor, 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 for 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.

7. The Trust Deed is given to secure all of Grantor's obligations under both the hereof or described Note and also Line of Credit Agreement executed by Grantor contemporaneously herewith. All the terms of said Note and Line of Credit Agreement are hereby incorporated by reference herein.

8. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Trustee or the Holder of the Note, subject to the terms of any mortgage, deed or trust or other security agreement with a lien which has priority over this Trust Deed. Grantor agrees to execute such further documents as may be required by the condemnation authority to effectuate this paragraph. Trustee is hereby irrevocably authorized to apply or release such moneys received or make settlement for such moneys in the same manner and with the same effect as provided in this Trust Deed for disposition or settlement of proceeds of hazard insurance. No settlement for condemnation damages shall be made without Trustee's and the Holder's of the Note consenting to same.

9. Extension of the time for payment, acceptance by Trustee or the Holder of the Note of payments other than according to the terms of the Note, modification in payment terms of the sums secured by this Trust Deed granted by Trustee to any successor in interest of Grantor, or the waiver or failure to exercise any right granted herein shall not operate to release, in any manner, the liability of the original Grantor, Grantor's successors in interest, or any guarantor or surety thereof. Trustee or the Holder of the Note shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by said party. Any such waiver shall apply only to the extent specifically set forth in the writing. A waiver as to one event shall not be construed as continuing or as a waiver as to any other event. The procurement of insurance or the payment of taxes, other liens or charges by Trustee or Holder of the Note shall not be a waiver of Trustee's right as otherwise provided in this Trust Deed or accelerate the maturity of the indebtedness secured by this Trust Deed in the event of Grantor's default under this Trust Deed.

10. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs, legatees, devisees and assigns of Trustee and Grantor. All covenants and agreements of Grantor (or Grantor's successors, heirs, legatees, devisees and assigns) shall be joint and several. Any Grantor who co-signs this Trust Deed, but does not execute the Note, (a) is co-signing this Trust Deed only to encumber that Grantor's interest in the Premises, under the lien and terms of this Trust Deed and to

release homestead right... UNOFFICIAL COPY

- 11. Trustee has no duty in examining the title, location, existence or condition of the Premises...
12. Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence...
13. Trustee or the holders of the Note shall have the right to inspect the Premises at all reasonable times...
14. Trustee may resign by instrument in writing filed in the Office of the Recorder or Registrar of Titles...
15. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title...
16. Any provision of this Trust Deed which is unenforceable or is invalid or contrary to the law of Illinois...
17. If this Trust Deed is executed by a Trust

River Oaks Bank & Trust Co.

River Oaks Bank & Trust Co.

secured by this Trust Deed shall be construed as creating any liability on any interest that may accrue thereon... IN WITNESS WHEREOF, Grantor has hereunto executed this Trust Deed

Individuals

Martin Schneider

Rhonda Pivt aka Rhonda Zimmerman

Individual Grantor Martin Schneider Individual Grantor Rhonda Pivt aka Rhonda Zimmerman Date

TRUST DEED

This MORTGAGE is executed by RIVER OAKS BANK AND TRUST COMPANY, not personally, but as Trustee under Trust No. 1988, in the exercise of the power and authority conferred upon and vested in it as such Trustee... RIVER OAKS BANK AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument...

DATE: May 7, 1987

RIVER OAKS BANK AND TRUST COMPANY as Trustee, and not personally

BY: [Signature] Vice President

ATTEST: [Signature] Trust Officer

CORPORATE SEAL

STATE OF ILLINOIS COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Vice President - Grantor and Trust Officer of said RIVER OAKS BANK AND TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth, GIVEN under my hand and Notarial Seal, this 7th day of May, A.D., 1987

51085218

[Signature] Notary Public

(Name and Address)



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10 The covenants and agreements herein contained shall bind... The Trustee shall be deemed to have accepted the terms of the Note... 11 The Trustee shall be deemed to have accepted the terms of the Note... 12 The Trustee shall be deemed to have accepted the terms of the Note... 13 The Trustee shall be deemed to have accepted the terms of the Note... 14 The Trustee shall be deemed to have accepted the terms of the Note... 15 The Trustee shall be deemed to have accepted the terms of the Note... 16 The Trustee shall be deemed to have accepted the terms of the Note... 17 The Trustee shall be deemed to have accepted the terms of the Note... 18 The Trustee shall be deemed to have accepted the terms of the Note... 19 The Trustee shall be deemed to have accepted the terms of the Note... 20 The Trustee shall be deemed to have accepted the terms of the Note...

TRUST DEED DATED 6/22/84... River Oaks Bank & Trust Co. as Trustee U/TA... 1701 River Oaks Drive, Calumet City, Ill. 60410... This Indenture, made and dated 6/22/84... River Oaks Bank & Trust Co. as Trustee U/TA... 1701 River Oaks Drive, Calumet City, Ill. 60410... Concurrently herewith Grantor has executed a Promissory Note made payable to BEVERLY BANK in the principal amount of \$38,500.00... Lot 27 in Wedgwood Estates Unit III, a Subdivision in the North 1/2 of the Northeast 1/4 of Section 11, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. 27-11-203-020 AKA - 8259 Bromley St., Orland Park, Ill. 60467

872558015

ALC

872558015

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FORM 3200 (11-78)

136

BOX 90

This instrument was prepared by and please mail to:
James P. Michalek, 1357 W. 103rd St., Chgo
(Name and Address)

87-258015

My Commission Expires _____
My Commission Expires _____
GIVEN under my hand and official seal this _____ day of _____ 19__
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____
Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument
as their own free and voluntary acts, and as the true and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and the said
Secretary did then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to said instrument
as the true and voluntary act and as the true and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

DEPT-01
T80000 TRAM 4945 (5/13/87) 1751913710
63785 & C * -87-258015
COOK COUNTY RECORDER

My Commission Expires _____
My Commission Expires _____
GIVEN under my hand and official seal this _____ day of _____ 19__
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____
personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed
sealed and delivered the said instrument as the true and voluntary act of said person, including the release and waiver of the right of homestead
of said person, for the uses and purposes therein set forth.

Martin Schneider & Rhonda Pivite
aka Rhonda Zimmerman
COUNTY OF COOK
STATE OF ILLINOIS

ATTEST
My _____
Notary Public in and for the State aforesaid
Date _____
SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF
Notary Public in and for the State of Illinois

Property of Cook County Clerk's Office

release homestead right. Party (B) is not personally liable on the Note or under this Trust Deed, and (c) agrees that Trustee and Holder of the Note and any other Grantor hereunder
may agree to extend, modify or add to the Note or under this Trust Deed, and (c) agrees that Trustee and Holder of the Note, without that Grantor's consent and without releasing
that Grantor or modifying this Trust Deed as to that Grantor's interest in the Premises.

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FORM 3200 (1/78)
Revised from ILLIANA 5/78A



BOX 90

This instrument was prepared by and please mail to:
James P. Michalek, 1357 W. 103rd St., Chgo
(Name and Address)

510822-28

My Commission Expires _____ day of _____, 1988
Notary Public

GIVEN under my hand and official seal this _____ day of _____, 1988
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT
Secretary of said corporation personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
President of _____
and _____
President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument
as their own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and the said
Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said instrument
as his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

DEPT-31
T00003 TRAN 4963 (5/13/87) 01371
63785 & C * -87-2530 1
COOK COUNTY RECORDER

52258015

My Commission Expires _____ day of _____, 1988
Notary Public

GIVEN under my hand and official seal this _____ day of _____, 1988
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT
person (the name to me to be the same person) whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed,
sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead
Martin Schneider & Rhonda Pivte
aka Rhonda Zimmerman

STATE OF ILLINOIS
COUNTY OF COOK
By _____
Attorney

Trust
Date

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

release homestead right. Party (b) is not personally liable on the Note or under this Trust Deed, and (c) agrees that Trustee and Holder of the Note and any other Grantor hereunder
may agree to extend, modify, for any other accommodations with regard to the terms of this Trust Deed or the Note, without that Grantor's consent and without releasing
that Grantor or modifying this Trust Deed as to that Grantor's interest in the Property.

Property of Cook County Clerk's Office