

# UNOFFICIAL COPY

TRUST DEED

-88-423470

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made September 1 1988, between Western National Bank of Cicero AKA  
 a National Banking Association personally but as Trustee under the provisions of a Deed or Deeds in trust duly re-  
 corded and delivered to said Bank in pursuance of a Trust Agreement dated October 16, 1973  
 and known as Trust Number 5401, herein referred to as "First Party," and  
 AVENUE BANK OF OAK PARK, an Illinois Banking 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  
 Twenty thousand and no/100ths (\$20,000.00)-----Dollars  
 made payable to 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 herein after specifically described, the said principal sum and interest from date hereof  
 on the balance of principal remaining from time to time unpaid at the rate of Avenue Bank of Oak Park prime rate  
 of interest in effect from time to time, adjusted daily, plus One and one-half (1.50%)  
 percent per annum.

Interest shall be payable monthly commencing October 1, 1988, and on the first day  
 of each succeeding month.

Final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September  
 1989. 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 then highest rate permitted by law, 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 Avenue Bank of Oak Park  
 104 North Oak Park Avenue, Oak Park, Illinois 60301

NOW, THEREFORE, 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, does by  
 these presents release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and  
 being:

CITY OF Cook AND STATE OF ILLINOIS, to wit

Lot twenty four (24) in Block eight (8) in Parkholme Resubdivision of Block fourteen (14) in Grant Land Association Resubdivision of Section 21, Township 39 North, Range 13, East of the Third Meridian, in Cook County, Illinois  
 \$12.00  
 88-423470  
 85157 # 13 34-53 E3-423470  
 COOK COUNTY RECORDER

P.L.U. 16-21-800-021

1641 S. Laramie Cicero, IL 60650 Common Address

This instrument prepared by:  
 Sherri M. Warner  
 Commercial Loan Officer  
 Avenue Bank of Oak Park  
 104 North Oak Park Avenue  
 Oak Park, Illinois 60301

...hereinafter described, is referred to herein as the "premises."  
 ...and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water  
 ...and other appliances or centrally controlled, and ventilation, including without restricting the foregoing, screens, window  
 ...and water heaters. All of the foregoing are declared to be a part of and real  
 ...equipment or articles hereafter placed in the premises by First  
 ...part of the real estate  
 ...AND, to HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts

NAME Sherri M. Warner  
 Avenue Bank of Oak Park  
 STREET 104 North Oak Park Avenue  
 Oak Park, Illinois 60301  
 CITY  
 INSTRUCTIONS BOX

12.00

88-423470

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IT IS FURTHER UNDERSTOOD AND AGREED THAT

1. Until the indebtedness aforesaid shall be fully paid, and in case in the future 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 this discharge of such prior lien to 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) 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 a 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 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 moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory 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 rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration, then Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore set forth in any form and in manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior circumstances, if any, and pay all taxes, assessments, water charges, sewer service charges, and other charges against the premises authorized and all expenses paid or incurred in connection therewith, including attorney's 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 then highest rate permitted by law. 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 holder of the note 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 holder of the note and without notice to First Party, its successors or assigns, all annual indebtedness secured by this trust deed shall, notwithstanding anything to the contrary in this trust deed to the contrary, become due and payable (a) immediately in the case of default or 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, and a suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree to 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, 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 foreclosure, all such abstracts as title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title, and Trustee or holders of the note may deem it to be reasonably necessary neither to prosecute such suit or to defend to holders at any sale which may be had pursuant to such decree, the true condition of the title to the premises. All expenditures and expenses of the nature of the foregoing shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the then highest rate permitted by law, when paid or incurred by Trustee or holders of the note in connection with any proceedings, 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 the preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or the preparation 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 surplus 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 of 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 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 of the premises in whole or in part to: (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.

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, 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 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 representative of 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 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 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 of Deeds or 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. Without the prior written consent of the holder or holders of the note secured hereby, the Mortgagee shall not convey or encumber title to the premises herein involved. The holder or holders of the note secured hereby may elect to accelerate the entire unpaid principal balance as provided in said note for breach of this covenant and no delay in such election after actual or constructive notice of such breach shall be construed as a waiver of or acquiescence in any such conveyance or encumbrance. Assignment of the beneficial interest in the First Party Trust by the present holder or holders of the beneficial interest thereof shall be considered a conveyance in the purpose of this paragraph.

THIS TRUST DEED is executed by the Affiliated Bank/Western National, a National Banking Association, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Affiliated Bank/Western National 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 the part of First Party or on said Affiliated Bank/Western National to pay the said note or any interest thereon or any indebtedness accruing hereunder, or to perform any covenant or other express or implied obligation contained in said note or any liability of any kind, 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 Affiliated Bank/Western National 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 a guarantor, if any.

IN WITNESS WHEREOF, Affiliated Bank/Western National, a National Banking Association, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto and attested by its Cashier, the day and year first above written.

Affiliated Bank/Western National, a National Banking Association, as Trustee as aforesaid and not personally.

By Carol Ann Weber VICE-PRESIDENT  
CAROL ANN WEBER, Vice President

Attest Kim M. Kubowicz  
KIM M. KUBOWICZ, Assistant Secretary

I, Dolores Para  
a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that Carol Ann Weber Vice-President of the Affiliated Bank/Western National and Kim M. Kubowicz Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Vice-President, and Assistant 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Affiliated Bank/Western National is in custody of the corporate seal of said Bank, and affixes the corporate seal of said Bank to said instrument as said Affiliated Bank/Western National 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.

88-423470

STATE OF ILLINOIS      SS  
COUNTY OF      )

Given under my hand and Notarial Seal this 9th day of September, 19 88

Dolores Para  
Notary Public

OFFICIAL SEAL  
DOLORES PARA  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. NOV. 16, 1991

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. \_\_\_\_\_  
Trustee