UNOFFICIAL COPY-88-445016

O SECURE REVOLVING LINE OF CREDIT

| THIS INDENTURE, made September 21 198 8 | between Beverly Trust Co. as Trustee, U/T/A |
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| dated 3/9/88. Trust #8-8604 | of 10312 S. Cicero, Oak Lawn, Ill. |
| (Ine "Grantor") and BEVERLY BANK (the "Trustee"). | |
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| | pen a line of credit with Beverly Bank and has executed a Promissory Note made payable to SEVERLY |
| BANK in the principal amount of \$36,500.00 | to evidence the maximum |
| toan 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 | ig Indebtedness and future advances made pursuant to the Note to the earne extent as if such suture y advance has been made as of the date of this Trust Doed or whether there is any outstanding in- |
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| debtedness at the time of any future advances. Payments of all accrued interes | si on the then outstanding principal balance of the Note, atper cent above the index rate |
| as hereafter defined, shall commence on the 21st day of DC | tober 19 88 and continue on the 21st day of each month |
| thereafter with a final payment of all principal and accrued interest due on | September 21 93 |
| The "Index Rate" of interest is a variable rate of interest and is defined in the imonth during the term hereof. | Note as the announced prime rate of interest of Beverly Bank as determined on the first day of each |
| Agreement, and for other good and valuable consideration, the Grantor does to | the Promissory Note and performance of the agreements, terms and conditions of the Line of Credit hereby grant, remise, mortgage, warrant and convey to the Trustee, its successors and assigns the |
| following described real estate of Tinley Park | ty of Cook and State of Illinois , to wis: |
| Lot number 372 in Brementowne Estates Uni | t Number 3 being a Subdivision of part of the East |
| is of the NOrthwest & of Section 24, Towns | ship 36 North, Range 12, East of the Third Principal |
| Meridian, in Crok County, Illinois. | |
| , A | |
| | |
| TAX IDENTIFICATION NUMBER: 27 24-103-003 AKA - | 16136 S. Ozark, Tinley Park, Ill. |
| | exemption laws, together with all improvements, tenements, excements, fixtures and appunanences |
| | uipment or articles now or hereafter located on the real estate and used to supply heat, gas, air condi- |
| | ired to be part of the real estate whether physically attached thereto or not (all of which property is ust by the Trustee, its successors and assigns, forever, for the purposes and upon the uses and trust |
| - Delaying teleting to 92 (DR - Listinger 1 to ligher grand from the Listinger in III | iai of the tremes, in accessors one essigns, releval, for the pulposes site upon the uses and 4951. |

1. The Grantor agrees to: (1) promptly repair, course 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 vaste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien nereot, (3) pay when due any indebtedness which may be secured by a lien or warred on the Premises superior to the lien hereot; (4) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereot; (5) retrain to immaking material alterations in said Premises except as required by law or municipal ordinances when due, set upon a lattice, and pay special acceptable in a making material alterations in said Premises except as required by law or municipal ordinances when due, so making material alterations in said Premises, and other charges against the Premises when due, and upon written request, to furnish to Trustee or to holders of the Note dup cate ecolpts 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 line, 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 astistactory to the holder of the Note, under insurance policies payable, in case of loss of damage, or a mortgage which has a prior lien, if any and then for Trustee for the benefit of the holder of the holder of the standard mortgage clause to be attaction to each policy.

set forth in this Trust Deed

- 2. At the option of the holder of the Note and without further notice to Clar or, all unpaid indebtedness secured by this Trust Deed shall, notwithalanding 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 unpeid or (ii) if any other default occurs in the performance or observance of any term, agreement or condition contained in it. 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 this deals of any party to the Note, Line of Credit Agreement or this Trust Deed, whether maker, endorser, guarantor, surely or accommodation party; or (iv) if any party liable on the Note, whether as maker, endorser, guarantor, surely or accommodation party; or (iv) if any party shall be filled by or against any such party and if filled against the party that or the 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 a material respect. iding under any law for
- 3 The Trustee or the holder of the Note may, but need not, make any payment or perform on act to be paid or performed by Grantor and may, but need not, make full or payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromises or settle any tax lien or other prior lien or title or claim thereof, or recessification any tax sale or forfeiture affecting the Premises or consent to any tax or assessment upon the fully exit Grantor to do so. All moneys paid to any of the purposes herein authorized trom any tax sate or fortefure attecting the Premises or consent to any tax or assessment upon the funite of the Consent of the Premise and all expenses paid or incurred in connection therewith, including altorneys' fees, and any other no levs advanced by Trustee or the holder of the Note to protect the Premise and the lien hereof, shall be additional indebtedness secured hereby and shall become immediately due and payble without notice and with interest thereon at the rate per annual set forth in the Note. Inaction of Trustee or holder of the Note shall never be considered as a waiver of any right account to the more account of any of the previsions of this paragraphs 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 in thing, 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 and the accuracy of such bill, statement or estimate er into the validity of any tax, assessment, sale, forteiture, 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 "vote or Trustee shall have the right to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the de the paid or incurred by or on behalf of Trustee or holder of the Note for reasonable attorneys' fees, Trustee's fees, appraiser's less, or tays 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, it such abstracts of life, the secrobe and assumants to items for be expended after entry of the decree) of procuring, it such abstracts of life, the secrobe and assumants to prosecute such sult or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the fille it 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 this Note are 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 time. Thus to each or any indebtedness hereby secured; or (b) preparations for the commencement of any suit or the foreclosure hered after accrual of such right to foreclosure whether or not actually commenced; or (c) following lifteen (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 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 it is 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 overplant to Grantor, its legal representatives or assigns, as their rights may appear.
- 6. Upon, or at any time after the filling of a bill to toreclose 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, lies for the payment of the indebtedess; sectored hereby, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not as the Trustee hereunder may be appointed as such receiver shall have power to collect the rents, issues and profits of said Premises during the pendency of such receiver 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 Granton 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 usual in such cases for the profection, possession, contriol, management and operation of the Premises during the whole of saio period. The Court from time to time may sutherize 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 pay in case of a sale and deficiency. cy in case of a sale and deficiency.
- 7. The Trust Deed is given to secure all of Grantor's obligations under both the heretofore described Note and also Line of Credit Agreement executed by Grantor contempol
- herewith. All the Larges of each Note and Line of Credit Agreement are hereby incorporated by reference herein.

 8. The factor of the Premises, or part thereof or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof of the 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 tien which has priority over this Trust Deed, Crantor agrees to execute such further documents as may be required by the condemnation authority to effect upset fire 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 of the No 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 waver 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 surely thereof. Trustee or the Moder 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 serd party. Any such waiver shall postly 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 variet as to any other event. This 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 thatl mure to, the respective successors, heirs, fegatees, devisees and assigns of Trustee and Grantor (or Grantor (or Grantor's successors, heirs, legatees, devisees and assigns) shall be joint and several. Any Grantor who co-signis this Trust Deed, but does not execute the Mote, (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

Neb 2 on the 1 cas or under the This Code, and to opene that The sure of the 2 of the Mem and any other Grantor increases and object the Sept of the Red Sept of the Sept of t 15. Trueses has no duty to examine the title, location, exists 15. Truess has no duty to examine me time, tocamon, existence of must herein given unless expressly obligated by the terms hereof, nor be liable of the agents of simplyanc of Francis; and kinder sticking indestruction and is any sota or emissione hereunder, enemat in usee of the ovel of the state of emissione hereunder, enemat in usee of the ovel of ं कें र क्रांग १७७७मा शास्त्र 12. Trustee shall release this Trust Dead and the live thereic by prepartite but greaters remained by the Trust Dead section of patients and trustees that of interestees and definer a release hereal to and the request of any person who shall, effect patient or effect and trustees the Note representing that all indebtedness hereby secured has been paid, which representation Trustee the Note representing that all indebtedness hereby secured has been paid, which representation Trustee may receipt as the written major. tory seidlenes, that of lithlestean open at the state of the holders of the Note shall have the city to impact the Francisco. It is not the following the Francisco. (S. Inusing or me noders of the Note shall have the right to inspect the Premiss of Microsofts living and access thereto shall be permitted for that purpose.

1. Trustee may resign by Evaluation its withing find in the Outer of the Premisson of the purpose of t performed hereunder.

15. The Note secured hereby is not considered and is available to the property of the pr Any provision of this Tree Dead office I committee that I had been mary published Mired in The Tree Dead office would be committee the second of the Committee the Trust Deed, shall be of no effect, and in such case all the remaining terms and provisions of this Trust Deed shall subsist and be fully effective the same as the remaining terms and provisions of this Trust Deed shall subsist and be fully effective the same as the remaining terms and popular had ever, been included, persistance and to income and provisions and provisions are the remaining terms and provisions and the remaining terms and provisions and the remaining terms and provisions are the remaining terms and provisions and the remaining terms and provisions of this Trust Deed shall subside and be fully effective the same as the remaining terms and provisions of this Trust Deed shall subside and be fully effective the same as the remaining terms and provisions of this Trust Deed shall subside and be fully effective the same as the remaining terms and provisions of the remaining terms and provisions of the remaining terms and provisions of the remaining terms are the remaining terms and provisions are the remaining terms and provisions are the remaining terms and provisions are the remaining terms and the remaining terms are the remaining terms and the remaining terms are the rem of that Trust De ont a 17 in the Trust Deed is executed by a frustynes the indirect of the power and participal and and respect to the power and participal and and respect to the power and participal and and the Holder of the Note herein and by every person now or herein and the manufacturing contained the Holder of the Note herein and the Holder of the Note herein or in the Holder of the Note herein and the Note THE PROPERTY BOARD B. BURDE TOUTH JUIL BOARD BY ONVOIREMENT IN THE COMPANY PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY PROPERTY. THE TOUTH DOES AND THE PROPERTY PRO M WITHESS WHEREOF, Gray and heafters executed this Trust Deed. TAX IDENTIFICATION NUMBER: 27-24-103-003 AKA - 15225- 02ark, Tinley Park, hareby infocusing and waving all injury untiler and by vinitia of any homostical exemption laws, regulate with all improvaments, therefore any area of some the approvaments and and area of some the approvaments and area of some the approvament and area of some and approvament and area of some and area of some and area of some and area of some area of some and area of some and area of some and area of some area of some and area of some and area of some area of some and area of some area of some area of some area of some area. number equipment of broken can be metalthe booken on their call of the real exists which he prover on the real exists whather prover on the real exists and always on the real exists. abruo na lisat ili enett bloet at brus 6 everant Maga and pasama ar an and empired areas (2) keep said Promises in good condition team metermer is at allow losses as classics for some Studieses, superior to the her ingread, (4), parts eng (f.) De tot val entl the second interpret, sever service theory. I and other made the present of the made process party and the made process party through the terms of the present of the prese individual Grantor increaseur o obieto Here Blind and State of the Committee of eated and to make the highlight A liter print of the related of the tends of without further notice of Citanitia, all officed in, we ten mas accurate the trong of the country notices and are received in the tends of the country notices are with exceeding a few for may an exceeding the few forms of the property of the tends of the tends of the tends of the tends of the property of the property of the party of th encore maker velocities and which the second with the second with the second se Wast William New ATTEST: _ FOR RECORDING TO AN ADVISOR OF THE 17.00 The state of the s are to archer the Progres STATE OF KLINOIS is instructed aport the sale of the Prendance into holder of the certificate of norther than the flote memby sequence along any payment of edge of ्राप्त वर्णानुष्यः । त्यानानते ही ही १ । स्थान स्थानान्य होत्रा gade yek iz perdit electi.) MTYPOF o kie COOKe sje Arthur Roman & Cermaine Romanen the place of the control of the I, the undersigned, a Notary Public in and for said County, in the State alorement, DO HERESY CENTRY No.

acceptly known to me to be the same person whose name(s) is a hardhed to the ignorance instrument, accepted to the one of the day in person, and acts
and delivered the said instrument as his free and poluntary act, for the users and public process, because at the release and never of Figer some public van "Oppicial seal" ATHE L. (2) PRETTE Motory Public State (2) Illinoi ontool of TATE OF ILLINOIS DUNTY OF COOK I the undersigned: * Notary Public in and for the County and State abreville 65 Metter County and Tair ICIS Relightson. Trust in if fice County and State abreville 65 Metter County and State abrev Alice Page ar own free and whentary scts; and settle free and visioniary act of t issuer own free and whentery scts, and settle-mer minimum ary more recovery or an experience and of seld consenters. Of a createry did also then and there acknowledge that he, as custodian of the corporate and of seld consenters. Of a createry did also the annual set of seld consenters and consenters of seld consenters of seld consenters. file said corporate seal of self corporation to said instrument The Livel Dead in g. in a livel of र व र वर्तार पूर्व दिन्दरावारका नव एवल्प कर कार de reason and ad expension dayle out the amedian example. in this Truer Doed for disposition or salded vested proincochilian and a company of the company of the restriction of the res OPEICIAL SEAL JAMES P. MICHALER <mark>o</mark>tomaga kan P BEVERRE TOBER TORRES ed to include Ovider the c .1357 West Judich & Boungeas of the first for Chicago, Illinois 60643 and a come alice The companies and squies are presented and a second and a second as the form and a part time to the second and The companies and squiested and second as the second as the second as the second and the second and a second a estant to . tenT act ec. Box 90 od, but does not execute actions of course, or countries for the course of the contribution of the course of the c