

UNOFFICIAL COPY TRUST DEED TO SECURE REVOLVING LINE OF CREDIT

This Trust Deed is dated October 18 1988 between Beverly Trust Company as Successor Trustee to Beverly Bank U/A dated 12/2/85, Trust #B-8046 at 10312 S. Cicero, Oak Lawn, Ill. (the Grantor and BEVERLY BANK U/A (the Trustee))

... to be paid to BEVERLY BANK U/A in the amount of 43,250.00 to advance the maximum amount of the revolving line of credit agreement which shall bear interest at the prime rate plus two percent per annum as hereinafter described. The Note evidences a revolving line of credit agreement. The Trust Deed secures payment of any existing or future advances made pursuant to the Note to the same extent as if such future advances were made to the borrower at the time of the advance. The Note shall be subject to the terms and conditions of the revolving line of credit agreement. The Note shall be subject to the terms and conditions of the revolving line of credit agreement as hereinafter defined and shall commence on the 21st day of November 1988 and continue on the 21st day of each month thereafter with a final payment of principal and interest due on October 18 1993. The prime rate of interest is a variable rate of interest and is defined in the Note as the amount of prime rate of interest of Beverly Bank as determined on the first day of each month during the term hereof.

The Grantor and Trustee have agreed to the terms and conditions of this Trust Deed and the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

Parcel 1: The West 16 ft of Lot 14 and all of Lot 15 in the Sub. of Lot 6 in Block 5 in the Blue Island Land and Building Co's Sub. known as Washington Heights, a Sub. of the East 1/2 of the 31/2 of Section 18, Township 17 North, Range 7 E, East of the Third Principal Meridian, Parcel 2: The South 1/2 of that part of Lot 5 in Block 5 in Washington Heights described as follows: Beginning at the Southeast corner of Lot 15 in Kellogg and Kellogg's Subdivision of Lots 3 and 4 in Block 5 of the Blue Island Land and Building Co's Sub. in Washington Heights, thence South along the East line of said Lot 15 a distance of 167 ft more or less to the South line of said Lot 5 thence West along the South line of said Lot 5 to the West line of Lot 15 extended thence North along the West North line of said Lot 15 extended to the North line of said Lot 5 thence along the North North line of said Lot 5 to the point of beginning all in the P1B: 75-14-206-079 & 053

... hereby representing and warranting that the premises hereinafter described are free and clear of all mortgages, liens, claims, judgments, taxes and assessments, and that the premises are not subject to any other liens, claims, judgments, taxes and assessments. The Grantor and Trustee have agreed to the terms and conditions of this Trust Deed and the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

... The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement. The Trust Deed is subject to the terms and conditions of the revolving line of credit agreement.

UNOFFICIAL COPY

release homestead rights, if any, (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, to bear or discharge any indebtedness with respect 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 Premises

11. 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

12. 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 representation Trustee may accept as true without inquiry

13. 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

14. 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

15. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the premises given as security for the Note referenced above, or transfer or assignment of the Beneficial Interest of the Land Trust executing this Trust Deed. In addition, if the premises is sold under Articles of Agreement for Deed by the present title holder or any beneficiary of a title holding Trust, all sums due and owing hereunder shall become immediately due and payable

16. Any provision of this Trust Deed which is unenforceable or is invalid or contrary to the law of Illinois or the inclusion of which would affect the validity, legality or enforcement of this 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 though no such invalid portion had ever been included herein

17. If this Trust Deed is executed by a Trust,

Beverly Trust Company

executes this Trust Deed as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by Trustee and the Holder of the Note herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note

secured by this Trust Deed shall be construed as creating any liability on Beverly Trust Company personally to pay said Note or any interest that may accrue thereon or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that all liability on this Trust Deed and the Note secured hereby shall be solely against and out of the Premises hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Note

IN WITNESS WHEREOF, Grantor has here executed this Trust Deed

Individuals

Individual Grantor

Individual Grantor

Date

Date

Individual Grantor

Individual Grantor

Date

Date

ATTEST
[Signature]
Trust Officer

ATTEST
[Signature]
Trust Officer

STATE OF ILLINOIS)
COUNTY OF Cook) SS

John B. Hillman

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Linda B. Hillman personally known to me to be the same person whose name(s) 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.

GIVEN under my hand and official seal, this 18th day of October, 1988

[Signature]
My Commission Expires March 31, 1990

STATE OF ILLINOIS)
COUNTY OF Cook) SS

Patricia Ralphson, Trust Officer

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that President of Beverly Trust Co., and Andy Mihm, Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, 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 free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and that the Trust Officer, 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 corporation to the 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

GIVEN under my hand and official seal, this 19th day of October, 1988



1200

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