

UNOFFICIAL COPY **TRUST DEED** **1-88-40-0000**
TO SECURE REVOLVING LINE OF CREDIT

RECEIVED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT
OF THE STATE OF ILLINOIS
October 18, 1988 between
Beverly Bank U/I/A dated 12/2/85, Trust #B-8046 and
the Trustee and BEVERLY BANK as Trustee
Beverly Trust Company as Successor Trustee to
10312 S. Cicero, Oak Lawn, Ill.

... and the following terms and conditions set forth in this Agreement shall govern the Note and the relationship between BEVERLY BANK and the Borrower. The Note is made payable to BEVERLY BANK.
BALANCE The principal amount of the Note is \$43,750.00.
The Note evidences the maximum amount of principal available under this 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 facility. The Trust Deed does not pay off payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made in respect of the principal 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 advance. The interest on accrued interest on the then outstanding principal balance of the Note at 10% per cent above the index rate as hereafter defined, shall commence on the 21st day of November 1988, and continue on the 21st day of each month thereafter until full payment of all principal due on October 18 1993.
The index rate of interest is a variable rate of interest and is defined in the Note as the unsecured prime rate of interest of Beverly Bank as determined on the first day of each month during the term period.

The lessee agrees to pay to the trustee, as successor and assigns the principal and interest of the property, terms and conditions of the note of Credit Agreement and all other obligations of the grantor(s) to the trustee, as successor and assigns the property, and to pay to the trustee, as successor and assigns the Cook County Tax on the property.

4. After the initial date of delivery, and at all the time whether by an Agent or otherwise, the Trustee shall have the right to foreclose the foregoing security interest in the Premises if any of them shall be allowed and included as additional indebtedness in the term of sale of expenditures and expenses which may be paid or incurred by the Agent in the preparation of the title to the Premises, including title examination and expert evidence, stenographers, transcripts, attorney costs and other expenses estimated to be held to be expended after entry of the instrument of conveyance abstracts of title, title search and examination, and other expenses. The Agent shall furnish the Trustee with copies of all documents and agreements with respect to the Agent's title to the Premises which may be held pursuant to the above, together with the value of the Premises. All expenditures and expenses of the Agent shall be deducted from the amount of the principal and interest due at the time of foreclosure, when paid or incurred by the Agent, and the balance remaining will be paid over to the Trustee. The Agent shall pay all taxes, assessments, charges, expenses and debts of the Premises, and the Trustee shall be entitled to deduct therefrom, before, second, or in the preparation of the instrument of conveyance, any amounts so paid over to the Agent, and after accrual of such taxes, assessments, charges, expenses and debts, the same will be paid over to the Agent, or to following fifteen days thereafter, to the Trustee to assist in the preparation of the defense of any threatened suit or proceeding to collect any amount due from the Agent under the security hereof.

5. The payment of any sum or expenses of the Trustees shall be deducted and applied to the following order of priority. First, to a payment of all costs and expenses incident to the filing, service upon the parties, and other formalities as are mentioned in the preceding paragraph of Section 11. Other items which under the law hereof constitute secured indebtedness of the Corporation to the Trustees may be itemized. Then, to a payment of interest remaining unpaid on the Note; fourth, any overplus

Grantor, on the date of this Agreement, has made all of Grantor's obligations under both the Beneficiary Note and the Credit Agreement indicated by Grantor contemporaneously herewith.

the Holder of the Note. If payments under the Note are made by the Trustee or its successors or assigns, the Trustee or its successors or assigns shall not operate the business of the Note, and the Trustee or its successors or assigns shall not be entitled to any rights or benefits of the Note, and the Note shall not be transferable by the Trustee or its successors or assigns.

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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, forgive or change my other accommodations with respect to the terms of this Note 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 any recovery 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

Date

Individual Grantor

Date

Beverly Trust Company

Individual Grantor

Date 10/18/88

Linda J. Hillman

Individual Grantor

Date 17 OCT 1988 \$12.00
143333 TRAN 5757 10/18/88 09:25:00
\$3980 + C * 88-492252
COOK COUNTY RECORDER

Trust Beverly Trust Co. as Successor Trustee to
Beverly Bank Trust 8-8046

not personally but as Trustee aforesaid

ATTEST: *[Signature]*
Trust Officer

[Signature]
Trust Officer

STATE OF ILLINOIS SS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Linda J. 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.

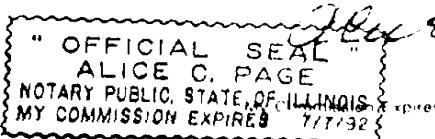
GIVEN under my hand and official seal, this 18th day of October 1988

[Signature]
John B. Hillman
Notary Public
My Commission Expires March 31, 1990

STATE OF ILLINOIS SS
COUNTY OF Cook

I, the undersigned, a Notary, Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Patricia Ralphson, Trust Officer, 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 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 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 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



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