

TRUST DEED

88535237

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INSTRUMENT made OCTOBER 27, 1988 between DEPT-01 RECORDING #12.25  
KENNETH J. DRUM and MAUREEN A. DRUM, his wife, TRAM 5530 11/18/88 15:25:00  
herein referred to as "Mortgagors," and 88989 + B \* - 88-535237  
COOK COUNTY RECORDER

AMALGAMATED TRUST & SAVINGS BANK

in Illinois banking corporation doing business in Chicago, Illinois herein referred to as TRUSTEE, witnesseth: THAT WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Equity Line Note herein after described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of SIXTY THOUSAND AND NO/100 Dollars (\$60,000.00) evidenced by one certain Equity Line Note of the Mortgagors of even date herewith, made payable to the order of AMALGAMATED TRUST & SAVINGS BANK and delivered, in and by which said Note the Mortgagors promise to pay said principal sum or any lesser sum disbursed under said Note plus simple interest from the date of disbursement at the rate of 14.0 per cent per annum over The Wall Street Journal Prime Rate fluctuating daily payable as follows:

Interest shall be due and payable monthly. Monthly interest payments shall begin on the 1st day of DECEMBER, 1988 and shall continue on the 1st day of each succeeding month thereafter until maturity. The total amount of the disbursed and unpaid principal balance and unpaid interest shall be due and payable on the 30th day of NOVEMBER, 1993 (maturity date).

The interest rate being charged on said Note will at all times be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus 1.0% as said rate may fluctuate daily. If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on said Note will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1.0%. In the event such prime rate fluctuates either up or down while any portion of the Note shall remain unpaid, the interest rate being charged on said Note shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1.0% as said prime rate fluctuates daily.

All payments on account of the indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal. The principal of each of said installments unless paid when due shall bear interest after maturity at the rate of 5.0 per cent per annum over The Wall Street Journal Prime Rate fluctuating daily and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, 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 AMALGAMATED TRUST & SAVINGS BANK in said City.

\* ON THE FIRST DAY OF EACH CYCLE MONTH

CITY OF BARRINGTON COOK AND STATE OF ILLINOIS

SEE ATTACHED EXHIBIT "A"

P.I.N. 02-30-204-019

88535237

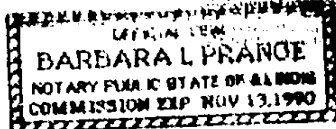
COMMON ADDRESS: 15 ETON COURT BARRINGTON, IL 60010

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors, and assigns.

Witness the hand and seal of Mortgagors the day and year first above written

Kenneth J. Drum (SEAL) KENNETH J. DRUM

Maureen A. Drum (SEAL) MAUREEN A. DRUM



Barbara L. Prance (SEAL) Notary Public in and for the State of Illinois

Subscribed to the foregoing and sealed and delivered in presence of me, Notary Public, on this 27th day of October, 1988, at Barrington, Illinois. Barbara L. Prance (SEAL) November 1, 1988

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 OF THE REVERSE SIDE OF THIS TRUST DEED

1. Mortgagors shall promptly repair, restore or rebuild any building or improvements now or hereafter on the premises which may become damaged or be destroyed, (2) keep said premises in good condition and repair... 2. Mortgagors shall pay before any periods thereafter all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises hereunder and shall upon written request furnish to Trustee or to holders of the note duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under each of the contracts provided by or for the utility companies or other entities which Mortgagors may desire to contract... 3. Mortgagors shall 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 monies sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby... 4. In the event of default hereunder, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgagors in any form and manner deemed expedient and 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... 5. The Trustee or the holders of the note hereby secured making any payment or being authorized relating to taxes or assessments, may do so according to any bill, statement or estimate presented to the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate of any tax, assessment, sale, forfeiture, tax lien or lien or claim therefor... 6. Mortgagors shall pay before maturity of any indebtedness hereunder, including both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, any 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 immediately in the event of default in making payment of any installment of principal or interest on the note, or whenever default shall occur and continue for three days in the performance of any other covenant of this Trust Deed hereunder... 7. When the indebtedness hereby secured shall be paid, or when the acceleration or otherwise, holders of the note or Trustee, shall have the right to foreclose the lien hereof. In any suit to enforce the lien hereof, Trustee 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 holders of the note in connection with the foreclosure, including, but not limited to, Trustee's fees, appraiser's fees, surveys, advertisements, advertising, postage, publication costs and costs which may be incurred as herein provided after entry of the decree of foreclosure, all such abstracts of title, title searches and examinations, guarantees, policies, Torrens certificates, and similar documents and services in the respect hereto as Trustee or holders 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 the value of the premises... 8. 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 as are mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to the proceeds of said sale, to the extent thereof, there being no other provision made for said principal and interest remaining unpaid on the note, fourth, any surplus to Mortgagors, their heirs, legal representatives and assigns, as the right may appear... 9. Upon or at any time after the filing of a note 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 when necessary for the proper management of the same, including the collection of rents, profits and proceeds of such premises, whether by way of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption and in any case during any further term of the Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, profits and all other powers which may be exercised by or on behalf of such receiver. The receiver shall apply the net income, if any, in his hands on payment in whole or in part of the indebtedness secured hereby, or by any decree foreclosing this trust deed, or any other proceeding in connection therewith which may be had in any court superior to the court hereof or of such decree, provided such application is made prior to foreclosure sale, if the deficiency in case of a sale and deficiency... 10. Notwithstanding the above, the rate of the interest on any portion hereof shall be subject to any decrease which could not be paid and available to the party interposing same in an action against the note hereby secured... 11. Trustee or any holder of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose... 12. Trustee or any holder of the note shall be obligated to execute the title to any portion of the premises, but shall not be obligated to record this trust deed or to exercise any power herein given or to execute any deed hereon, and the Trustee or any holder of the note shall not be liable for any act or omission hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee and its agents, and Trustee or any holder of the note shall not be liable for any power herein given... 13. Trustee or any holder of the note shall be entitled to accept upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid and the premises hereunder have been vacated and delivered to and a receipt of any person who shall either before or after maturity of the note, produce and exhibit to Trustee the note presented for cancellation and receipt and that all parties to the note have received their full consideration of the note and that the release is requested of a successor trustee, such successor trustee shall be a party, either as plaintiff, claimant or defendant, in which conform to the conditions of the note and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original trustee and where the release is requested of a party who is not a party to the note described hereon, it may accept as the genuine note herein described any note which may be presented and which conforms to the conditions of the note and which purports to be executed by the persons herein designated as makers thereof... 14. Trustee or any holder of the note shall be entitled to register in the office of the Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation or death of the Trustee or of the Registrar of Titles in the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the same powers and authority as are herein given to Trustee and any Trustee or Successor shall be entitled to reasonable compensation for all acts performed hereunder... 15. The proceeds of any foreclosure sale hereof, shall be used to pay the principal and interest on the note secured hereby, and any part thereof, whether or not such persons shall have executed the note or this trust deed... 16. The holder of the note secured by this trust deed, at their option, reserved the right to extend, modify or renew the note secured hereby at any time and from time to time. This right shall be subject to the provisions of this trust deed, and any part of the debt secured hereby shall, however, extended, modified or renewed, be subject to the provisions of this trust deed, and may be agreed upon and any extension or renewal shall be in writing, and any extension or renewal shall not constitute a discharge of the indebtedness secured hereby, unless the Mortgagors shall have been notified in writing of any extension or renewal, and any extension or renewal shall not be necessary and need not be filed... 17. Mortgagors agree that until said note and any extension or renewal thereof and also any and all other indebtedness of Mortgagors to the holders of the note, heretofore or hereafter incurred and not paid regard to the same, shall have been paid in full, Mortgagors will not, without the prior written consent of the holders of the note, create or permit any lien or other encumbrance other than presently existing liens and liens securing the payment of loans and advances made to them by the holders of the note to exist on said real estate, or transfer, sell, convey or in any manner dispose of said real estate... 18. In the event the undersigned transfers the title or any part thereof of any interest therein legal or equitable, or if the undersigned executes Articles of Agreement for Deed, or a Contract of Sale for the property described in the Mortgage given to secure this Note, or upon assignment of the beneficial interest of the trust under which title to said property is so shall be held by any person, representative or estate other than the undersigned, or a corporate land trustee holding title solely for the benefit of the undersigned or his or her spouse, the then balance of any principal or interest hereunder remaining unpaid shall immediately become due and payable, and upon demand by the holder of this Note, the undersigned promises to pay the same forthwith... 19. Trustee or any holder of the note shall be entitled to provide for the payment of taxes, the undersigned promises to pay monthly, in addition to the above payments, 1/12th of the annual real estate taxes as estimated by the undersigned, or such amount as the holder may prescribe, so as to discharge the current year's tax obligation on the last day of each year during the term of this obligation. If the amount paid by the undersigned is not sufficient to pay said taxes and assessments and other charges as aforesaid, the undersigned promises to pay the difference upon demand. The said taxes and assessments and other charges are a lien in favor of the holders of the note and the undersigned and the undersigned hereby agrees that the bank is authorized to withhold the same and apply hereon in the same order as a lien in favor of the holders of the note, and the undersigned agrees that the bank is authorized to withhold the same and apply hereon...

THE LOAN THAT IS SECURED BY THIS TRUST DEED IS A REVOLVING LINE OF CREDIT LOAN. IT CAN BE PAID DOWN AND INCREASED AGAIN THROUGHOUT THE LIFE OF THE CREDIT. ALL DISBURSEMENTS UNDER THIS LINE OF CREDIT HAVE A PRIORITY LIEN AGAINST THE PROPERTY COVERED BY THIS TRUST DEED AS IF MADE WHEN THE TRUST DEED WAS FIRST RECORDED.

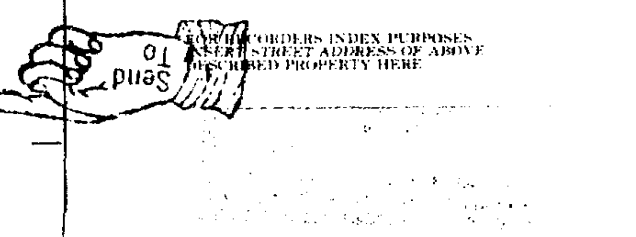
\*\* OVER THE PRIME RATE OF INTEREST AS PUBLISHED IN THE WALL STREET JOURNAL

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 Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. AMALGAMATED TRUST & SAVINGS BANK, as Trustee By Assistant Secretary, Assistant Vice President, Assistant Trust Officer.

Table with 2 columns: D E L I V E R Y INSTRUCTIONS and NAME ADDRESS CHICAGO, ILL. NOIS 60603



# UNOFFICIAL COPY

## EXHIBIT "A"

LOT 26 IN BRANIGAR'S WINDEMERE UNIT NO. 2 OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN FROM A POINT ON THE WEST LINE OF THE WEST 1/2 OF SAID NORTHEAST 1/4 987 FEET NORTH OF THE NORTHERLY LINE OF ALGONQUIN ROAD (AS MEASURED ALONG SAID WEST LINE) TO A POINT BEING 1495 FEET NORTH OF THE SOUTH LINE OF SAID WEST 1/2 OF THE NORTHEAST 1/4 (AS MEASURED ALONG SAID EAST LINE) ACCORDING TO THE PLAT THEREOF RECORDED MARCH 25, 1966 AS DOCUMENT NO. 19778044 IN COOK COUNTY, ILLINOIS

P.I.N. 02-10-204-019

COMMON ADDRESS: 15 ETON COURT  
BARRINGTON, ILLINOIS 60010

Property of Cook County Clerk's Office  
88535237