

UNOFFICIAL COPY

TRUST DEED

8856.1827

THE ABOVE SPACE FOR RECORDERS USE ONLY

This indenture made NOVEMBER 15, 1989.

, between Parkway Bank & Trust Co., Harwood Heights,
Trustee under the provisions of a Deed or Deeds
a Trust Agreement dated FEBRUARY 27, 1986
"First Party," and PARKWAY BANK AND

THE STATE BANK
TRUST COMPANY

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date here-with in the Principal Sum of **FOUR HUNDRED AND EIGHTY THOUSAND, EIGHT HUNDRED AND FIFTY-**
NO/100-----DOLLARS-----

made payable to the order of BEAVER

made payable to the order of BRAKER
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 hereinafter specifically described, the said principal sum and interest from

of DATE OF DISBURSEMENT on the balance of principal
B-12 per cent per annum

INTEREST ONLY SHALL BE PAYABLE MONTHLY AND SHALL BE CALCULATED ON THE ACTUAL DOLLARS

USED DURING THIS MONTH

Bell says no they're not available.

~~REMARKS AND EXPERIENCES ARRIVED~~ except that the

final payment of principal and interest, if not sooner paid, shall be due on the 15TH day of MAY, 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 rate of *8+4 per cent per annum, 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 PARKWAY BANK AND TRUST COMPANY

4800 N. HARLEM AVENUE, HARWOOD HEIGHTS, ILLINOIS 60656
Now, THE RELEASER, in order to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions
and limitations of this true deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by
these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and
being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LOTS 9,11,16,18 IN BLOCK 1, LOT 13 IN BLOCK 2, LOT 5 IN BLOCK 5 IN MEADOWALK, BEING A RESUBDIVISION OF PARTS OF BLOCKS 1,2,3,4,7,8,9 AND 10 AND VACATED STREETS IN HOWIE IN THE HILLS UNIT ONE, A SUBDIVISION IN SECTION 19, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT OF SAID RESUBDIVISION RECORDED SEPTEMBER 24, 1986 AS DOCUMENT 86435380, IN COOK COUNTY, ILLINOIS.

THIS LOAN IS PAYABLE IN FULL AT THE END OF 180 DAYS. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAN THE INTEREST RATE ON THIS LOAN.

P.I.N. #'s 02-19-139-009 02-19-228-013
02-19-215-054 02-19-140-005
02-19-215-056

Paribody Bent & Trust Co., ALSO RATE as determined from time
to time. ALSO AD's to be defined as time starting period from
which we charge to customer. Also, individual charge may be
above or below the above rate depending upon our sole discretion. 25
After, commencing ALL rates representing ADT 200. 14:06:00
• 12764 • P - 22 - 564827
• COOK COUNTY RECORDER

which path the exponents between stars do extend, is referred to hereafter as the *transmission*.

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment, or articles now or hereafter thereon or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure 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 mechanic's or other liens or claims for hire 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 the discharge of such prior lien to Trustee or to holders of the notes; (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 ordinances; (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 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

D
E
L
I
V
E
R
Y

NAME: PARKWAY BANK & TRUST CO.
STREET: 4800 N. HARLEM AVE.
CITY: HARWOOD HEIGHTS, IL. 60653
BOX 282

INSTRUCTIONS: THIS INS

4695 OLMSTEAD DR.,
1232 CLOVER DR.,
1232-1248-1288-1300 OLD TIMBER

HOFFMAN ESTATES IL 60172

THIS INSTRUMENT PREPARED BY
ARMELLA A. RATAJ
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

UNOFFICIAL COPY

or hereafter situated on said premises and shall be liable to the right of action or judgment by the holder of the note for payment of the same, or for the payment of taxes and expenses of collection, or for the payment of any amount due under the note, such right to be evidenced by the standard mortgage clause to be attached to each policy and to deliver all policies including additional ones, new policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies unless otherwise provided in the respective dates of expiration, then Trustee or the holders of the note may, but need not make any payment or performance of any obligation to the trustee or holder of the note, and may, but need not make full or partial payments of principal or interest or any other charge or expense, or discharge, compromise or settle any tax lien or other prior lien or title or claim thereto, or redeem from any tax sale or otherwise affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses, part or whole, of the trustee including attorney's fees and any other monies advanced by Trustee or the holders of the note to protect the mortgaged premises or the interests hereunder, plus reasonable compensation to Trustee for each matter concerning which action is herein authorized, may be taken, shall be and are hereby so secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum, the fraction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them in case of default. If the provisions of this paragraph

2. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes, assessments, etc., shall record any full statement or estimate prepared from the appropriate public office without inquiry into the contents of such full statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all and any indebtedness secured by this trust deed shall notwithstanding anything in the note or in this trust deed to the contrary, become due and payable to same directly in the case of default or making payment of any installment of principal or interest on the note, or on the event of the failure of First Party or its successors or assigns to pay any of the things specifically set forth in paragraph one herein 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. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness of the note for 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, or plaintiff's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs which may be estimated as certain to be expended after entry of the decree of procuring all such abstracts of title, title searches and examination, guarantee policies, attorney's certificates and similar data and assurances with respect to title. Trustee or holders of the note may deem to be reasonably necessary either to prosecute or defend an action or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to the note or the premises. All legal, attorney's and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and shall be due and payable with interest thereon at the rate of seven per cent per annum when paid or incurred by Trustee or holders of the note to the extent of such sum or for the balance due hereon. After any proceedings, including probate and bankruptcy proceedings, to which either of them shall be a party either as plaintiff, defendant or witness, accrued of such right to foreclose whether or not actually commenced or to preparations for the commencement of any suit for the enforcement of any right or proceeding which may affect the premises, the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied first to the payment of principal, interest and taxes, costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph, second to the payment of all items which under the terms hereof constitute secured indebtedness, additional to that evidenced by the note, with interest thereon, at the rate of nine per cent per annum, third, all principal and interest remaining unpaid on the note, fourth, any surplus to First Party, its legal representatives, successors or assigns, if any, which 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 the premises. Such appointment may be made either before or after sale without notice, without regard to the subservency of such receiver at the time of application for such receiver or the persons or persons to whom liable for the payment of the indebtedness hereunder and without regard to the time of execution of the premises or whether the same shall be then occupied as a home or otherwise and the Trustee or holders of the note to the extent of the indebtedness hereunder shall have power to collect the rents, issues and profits of said premises during the existence of such receiver, or to lease or let the same for the time of receivership, during the full statutory period of redemption, whether there be a temptation or not to sell, during the further period of three years after the date of success or assignee, except for the intention of such receiver to be entitled to collect rents, issues and profits and at other times which may be necessary or as usual in such cases for the protection, possession, control, management and operation of the premises during the period. The court from time to time may authorize the receiver to apply the net income of it as he deems fit to payment of who ever in part or in full the indebtedness secured hereby, or by any decree foreclosing this trust deed or any tax, special assessment or other indebtedness, or any other claim against him hereof or of such decree, provided such application is made prior to foreclosure sale, or the delivery of notice of sale, or the date of execution of such decree.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and in case thereof shall be permitted for that purpose.

8. Trustee has no duty to ascertain the title, location, existence or condition of the premises, or to inquire into the receipt of any documents, instruments, or other papers, or to exercise any power herein given unless expressly obligated by the terms hereof, nor to be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct on that of the agents or employees of Trustee, and it may retain or nominate custodian or receiver exercising any power herein given.

9. Trustee shall release this trust deed and the indenture by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid and Trustee so certifies and deliver a release hereof to and at the request of any party to whom shall be offered before or after maturity thereof produce and exhibit to Trustee the note representing that all and sundry debts, rents, service, taxes, etc., paid or represented by Trustee may be accepted as true without inquiry. Where a release is requested by a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification pertaining to the original prior trustee hereunder, or which is substantially in substance with the description herein contained of the note and which purports to be executed in behalf of First Party, and where the release is requested of the original trustee and it has never executed a certificate or 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 testify in instrument in writing filed in the office of Clerk, Recorder or Registrar of Titles or which this instrument is affixed or recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Vice President or Assistant Vice President, or any successor to such officer, shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as the predecessor Trustee and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

THIS TRUST DEED EXECUTED BY PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, in consideration of the exercise of the power and authority conferred upon and vested in it as such Trustee and by PARKWAY BANK AND TRUST COMPANY, hereby warrants that it possesses the power and authority to execute this instrument and it expressly understands and agreed that nothing herein or in any instrument contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant, either express or implied here contained, as such liability shall be expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as First Party and its successors and assigns and PARKWAY BANK AND TRUST COMPANY personally are concerned, the legal holder or holders of said note and the successive owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the same by creation of their own title and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally,

By _____ S.R. VICE-PRESIDENT-TRUST OFFICER
Attest _____ ASSISTANT VICE PRESIDENT

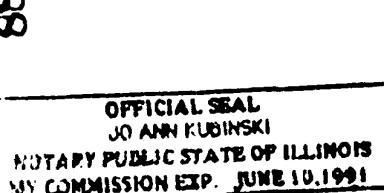
I, THE UNDERSIGNED
a Notary Public in and for said County, in the State aforesaid, Do hereby Certify, that

B.H. SCHREIBER S.R. Vice-President-Trust Officer

of Parkway Bank And Trust Company, ROSANNE DUPASS, Assistant Vice President of Parkway Bank And Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President, Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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.

GIVEN under my hand and Notarial Seal this 30th day of December AD 1988

Notary Public



IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LEND
ER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE
IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE
TRUST DEED IS FILED FOR RECORD

The Instalment Note mentioned in the within Trust Deed has been identified
PARKWAY BANK AND TRUST COMPANY
herewith under Identification No. 3169

Amelia C. Kelley, Jr.
Clerk of Cook County, Illinois