

MEADOWWALK
15032 N24

UNOFFICIAL COPY
THIS IS A CONSTRUCTION LOAN

88561827

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

LAND TITLE AMERICA XL-47250-080 1 of 2

THIS INDENTURE, Made NOVEMBER 15, 1988, between Parkway Bank & Trust Co., Harwood Heights, Illinois, an Illinois Banking Corporation, not Personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated FEBRUARY 27, 1986 and known as trust number 7655, herein referred to as "First Party," and PARKWAY BANK AND TRUST COMPANY

herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of FOUR HUNDRED AND EIGHTY THOUSAND, EIGHT HUNDRED AND FIFTY-----NO/100-----DOLLARS-----

made payable to the order of BEARER 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 DATE OF DISBURSEMENT on the balance of principal remaining from time to time unpaid at the rate of B+1Z per cent per annum ~~xxxxxxxxxxxxxxxxxxxxxxxxxxxx~~ INTEREST ONLY SHALL BE PAYABLE MONTHLY AND SHALL BE CALCULATED ON THE ACTUAL DOLLARS USED DURING THAT MONTH

~~xxxxxxxxxxxxxxxxxxxxxxxxxxxx~~ 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 *B+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 SAID TRUSTEE, First Party, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust 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 situated, 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 MEADOWWALK, BEING A RESUBDIVISION OF PARTS OF BLOCKS 1,2,3,6,7,8,9 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 REFINEANCE 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

Parkway Bank & Trust Co. BASE RATE as determined from time to time. BASE RATE is defined as the starting point from which we charge a monthly fee. Individual charge may be above or below the base rate. For information on our rate structure, after considering all fees, call 1-800-447-8888. 14106100
\$2764.48 P.M. - 88-564827
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises" TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rent, 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 therein 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, inador 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 mechanics' or other liens or claims for lien 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 ordinance; (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

DELIVER INSTRUCTIONS
NAME PARKWAY BANK & TRUST CO.
STREET 4800 N. HARLEM AVE.
CITY HARWOOD HEIGHTS, IL. 60656
BOX 282

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

88561827

