

UNOFFICIAL COPY



TRUST DEED

88194277

THE ABOVE SPACE FOR RECORDERS USE ONLY

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THIS INDENTURE, Made April 11, 19 88, between COMMERCIAL NATIONAL BANK of BERWYN, Berwyn, Illinois, a national banking association, 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 11/25/86 and known as Trust Number S60965 herein referred to as "First Party," and

COMMERCIAL NATIONAL BANK OF BERWYN, A National Banking Corporation an Illinois corporation 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 Sixty four thousand and no/100ths. (\$64,000.00)----- Dollars,

made payable to THE ORDER OF BEARER Commercial National Bank of Berwyn 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 9.50 per cent per annum ~~including principal and interest~~

~~DATE OF DISBURSEMENT~~ DUE & PAYABLE AS A SINGLE PYMT. 180 DAYS AFTER DATE. INTEREST PAYABLE @MATURITY. Dollars

~~DATE OF DISBURSEMENT~~ the final payment of principal and interest, if not sooner paid, shall be due on the Sch. day of October, 19 88.

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 20.00 percent per annum, and all of said principal and interest being made

payable at such banking house or trust company in Berwyn Illinois, as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at the Office of Commercial National Bank of Berwyn

in said municipality,

NOW, THEREFORE, 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, quit 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:

Lot 8 in Seymour and Little's Subdivision of Block 57 in Subdivision of Section 19, Township 39 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

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which, with the property hereinafter described, as referred to herein as the "premises"

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 other personal, equipment or articles now or hereafter 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, shade 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 hereinafter 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: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without waste, and free from mechanical or other liens or claims for lien not expressly subordinated to the lien hereof; (c) 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; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) 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; (h) pay in full under protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest; (i) 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 money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby; all companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such receipts to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; that Trustee or the holders of the note may, but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest

MAIL TO: THIS DOCUMENT PREPARED BY: Roger C. Forcash, Senior Vice-President/bs

Commercial National Bank of Berwyn
5322 S. Oak Park Ave.
Berwyn, Il. 60402

FOR RECORDER'S INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1514 Euclid
Berwyn, Il. 60402

on prior encumbrances, if any, and purchase of the premises, or settle any claim or debt... 1. The Trustee or the holders of the note secured making any payment hereof... 2. The Trustee or the holders of the note secured making any payment hereof... 3. At the option of the holders of the note and without notice to First Party... 4. When the indebtedness hereby secured shall become due... 5. The proceeds of any foreclosure sale of the premises shall be distributed... 6. Upon, or at any time after the filing of a bill to foreclose this trust deed... 7. Trustee or the holders of the note shall have the right to inspect the premises... 8. Trustee has no duty to examine the title, location, evidence or condition of the premises... 9. Trustee shall release this trust deed and the lien thereof by proper instrument... 10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles... 11. The word "note" when used in this instrument shall be construed to mean notes when more than one note is used.

However, if all or any part of the property is sold or transferred without Lender's prior written consent, Lender may declare the entire loan balance to be immediately due and payable and after 30 days Borrowers can become liable for expenses of foreclosure including court costs and reasonable Attorney's fees.

DEPT-01 RECORDING... #3872 # 33-174277... COOK COUNTY RECORDER

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THIS TRUST DEED is executed by the COMMERCIAL NATIONAL BANK OF BERWYN, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said COMMERCIAL NATIONAL BANK OF BERWYN, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said COMMERCIAL NATIONAL BANK OF BERWYN 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 herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said COMMERCIAL NATIONAL BANK OF BERWYN personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, COMMERCIAL NATIONAL BANK OF BERWYN, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Secretary, the day and year first above written.

COMMERCIAL NATIONAL BANK of BERWYN, As Trustee as aforesaid and not personally. By [Signature] Vice-President. Attest: [Signature] Secretary.

STATE OF ILLINOIS / COUNTY OF COOK / SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Secretary of the COMMERCIAL NATIONAL BANK OF BERWYN, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of April 1988

[Signature] Notary Seal

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 instalment Note mentioned in the within Trust Deed has been identified herewith under Identification No. [] BY [] TRUSTEE

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