

UNOFFICIAL COPY

LEGAL FORMS
GEORGE E. COLE

TRUST DEED (ILLINOIS)
For Use With Note Form 148

(Monthly Payments Including Interest)

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FORM NO 206
FEBRUARY, 1985

241130 Ac Armale LLC
TTL

THIS INSTRUMENT, made June 24, 1988

between Cole Taylor Bank/Ford City, not personally but as

Trustee U/T/A dated 05-24-88 and known as Trust No.

4882, 5501 W. 79th St., Burbank, IL. 60459

(NO. AND STREET) (CITY) (STATE)

5440 West 87th Street, Burbank, Illinois 60459

(NO. AND STREET) (CITY) (STATE)

herein referred to as "Mortgagors," and

Burbank State Bank

5440 West 87th Street, Burbank, Illinois 60459

(NO. AND STREET) (CITY) (STATE)

herein referred to as "Trustee," witnesseth: That Whereas Mortgagors are justly indebted

to the legal holder of a principal promissory note, termed "Note," of even date

with this instrument, made payable to Burbank State Bank

note Mortgagors promise to pay the principal sum of

Two Hundred Seventy Thousand and 00/100ths*

on the balance of principal remaining from time to time unpaid at the rate of 10.75

per annum, such principal sum and interest to be payable in installments as follows: Two Thousand Five Hundred Ninety Seven & 65/100

Dollars on the 1st day of August, 1988, and Two Thousand Five Hundred Ninety Seven & 65/100

the 1st day of each and every month thereafter until said note is fully paid, except that the final payment of principal and interest, if not sooner paid,

shall be due on the 1st day of June, 1993. All such payments on account of the indebtedness evidenced by said note to be applied first

to accrued and unpaid interest on the unpaid principal balance and the remainder to principal; the portion of each of said installments constituting principal, to

the extent not paid when due, to bear interest after the due date for payment thereof, at the rate of 11.75 per cent per annum, and all such payments being

made payable at Burbank State Bank, 5440 W. 87th St., Burbank, IL. 60459

or at such other place as the legal holder of the note may, from time to time, in writing appoint, which note further provides that in the event of the legal holder thereof and without notice, the

principal sum remaining unpaid thereon, together with accrued interest thereon, shall become at once due and payable at the place of payment aforesaid, in

case default shall occur in the payment, when due, of any installment or principal or interest in accordance with the terms thereof or in case default shall occur

and continue for three days in the performance of any other agreement contained in this Trust Deed (in which event election may be made at any time after the

expiration of said three days, without notice, and that all parties thereto severally waive presentment for payment, notice of dishonor, protest and notice of

protest.

NOW, THEREFORE, to secure the payment of the said principal sum of money and interest in accordance with the terms, provisions and limitations of the

above mentioned note and of this Trust Deed and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and

also in consideration of the sum of (the Dollar in) and the receipt whereof is hereby acknowledged, Mortgagors by these presents (CONVEY AND

WARRANT) unto the Trustee, his or his successors, and assigns, the following described Real Estate and all of their estate, right, title and interest therein,

situate, lying and being in the Village of Oak Lawn, Cook County, Illinois, to-wit:

The West 52-1/2 feet of Lot 4 in Block 1 in Ridgeland Park, a subdivision of that part

lying West and adjoining the Center Line of Neenah Brook of the North 1/2 of the North

East 1/4 of Section 6, Township 37 North, Range 13 East of the Third Principal Meridian

said center line of Neenah Brook being a straight line drawn from a part on the North line

of said Section 6, a distance of 758 feet West of the North East Corner thereof to a part

on the South line of said North 1/2 of the North East Corner thereof, in Cook County, Illinois.

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

Permanent Real Estate Index Number(s): 24-06-209-023

Address(es) of Real Estate: 6749 West 87th Street, Oak Lawn, Illinois 60453

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

Witness the hands and seals of Mortgagors the day and date hereof, to-wit:

Successors and assigns.

The name of a record owner is: Cole Taylor Bank/Ford City, trustee U/T/A dated 05-24-88 and known as Trust

No. 4882

herein by reference and hereby we make a part hereof the same as though they were here set out in full and shall be binding on Mortgagors, their heirs,

and assigns, and all persons claiming by, through, under or in right of them, and all persons claiming by, through, under or in right of them, and all persons claiming by, through, under or in right of them,

and all persons claiming by, through, under or in right of them, and all persons claiming by, through, under or in right of them, and all persons claiming by, through, under or in right of them,

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and all persons claiming by, through, under or in right of them, and all persons claiming by, through, under or in right of them, and all persons claiming by, through, under or in right of them,

Given under my hand and official seal, this _____ day of _____, 19__

Commissioner of Public Safety, State of Illinois, County of _____

Personally known to me to be the same person _____ whose name _____

appeared before me this day in person, and acknowledged that _____

submitted to the foregoing instrument, _____

in the State aforesaid, DO HEREBY CERTIFY that _____

to the undersigned, a Notary Public, _____

in the County of _____, State of Illinois, County of _____

_____ Trust Officer

_____ Trust Officer

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68566288

ZIP CODE

STATE

5440 W. 87th St., Burbank, IL 60459

Burbank State Bank

(NAME AND ADDRESS)

This instrument was prepared by Peggy Yager, 5440 W. 87th Street, Burbank, Illinois 60459

Notary Public

_____ day of _____, 19__

_____ day of _____, 19__

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UNOFFICIAL COPY

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

IMPORTANT

The Installment Note mentioned in the within Trust Deed has been

identified herewith under Identification No. 1173

Burbank State Bank

Loan Trust Officer

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under or through the mortgagors, and the word "Mortgages" when used herein shall include all such persons and all persons claiming under or through the mortgagors, and any part thereof, whether or not such persons shall have executed the principal note, or this Trust Deed.

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 death, resignation, inability or refusal to act, the then Recorder of Deeds of the county shall be first Successor in Trust and in the event of his or its death, resignation, inability or refusal to act, the then Recorder of Deeds of the county shall be first 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.

13. 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 the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note, representation, that all indebtedness secured by this Trust Deed has been paid, which representation Trustee may accept as the genuine note hereon described as true without inquiry. Where a release is requested of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal 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 he has never executed a certificate on any instrument identifying same as the principal note described herein, he may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal note and which purports to be executed by the persons herein designated as the makers thereof.

12. 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 his own gross negligence or misconduct or that of the agents or employees of Trustee, and he may require indemnities satisfactory to him before exercising any power herein given.

11. 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.

10. No action for the enforcement of the lien of this Trust Deed or of any provision hereof shall be subject to any defense which would not be good and available to the party inclosing same in an action at law upon the note hereby secured.

9. Upon or at any time after the filing of a complaint to foreclose this Trust Deed, the Court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after the filing of a complaint to foreclose or in any other proceeding.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, an account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note hereby secured, with interest thereon as herein provided; third, all principal and interest remaining unpaid; fourth, any overplus to Mortgages, their heirs, legal representatives or assigns as their rights may appear.

7. When the indebtedness hereby secured shall become due whether by the terms of the note described on page one or by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness for the note all expenses and costs of advertising, publication costs and costs of attorneys' fees, Trustee's fees, appraisers' fees, outlays for documentary and expert evidence, stenographic reports, searches and examinations (which may be estimated as to items to be expended after entry of the decree) or of printing all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prospective purchasers or to evidence to bidders at any sale which may be had pursuant to such decree. The rate of interest on the proceeds of the sale shall be as provided in this paragraph and shall be payable, with interest thereon at the rate of $11\frac{1}{2}\%$ per annum, when same so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of $11\frac{1}{2}\%$ per annum, when paid or incurred by Trustee or holders of the note in connection with the foreclosure proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Trust Deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit to foreclose or to foreclose, whether or not actually commenced; or (c) preparations for the defense of any such suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

6. Mortgages shall have each item of indebtedness hereon mentioned, both principal and interest, when due according to the terms hereof. At the election of the holder of the principal note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment notwithstanding anything to the contrary, become due and payable when default shall occur in payment of principal or interest, or when default shall occur and continue for three days in the performance of any other agreement of the Mortgages herein contained.

5. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to an official statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim thereof.

4. In case of default hereon, Trustee or the holders of the note may, but need not, make any payment or perform any act hereunder required of Mortgages in any form and manner deemed expedient, and may, but 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 or claim hereof, or redeem from any tax sale or foreclosure said premises or contest any tax or assessment. All moneys paid for any of the purposes advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, shall be taken as additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of $11\frac{1}{2}\%$ per annum. Fraction of a cent shall be considered as a cent and any right accruing to them on account of any default hereunder on the part of Mortgages.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in the 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 rights to be evidenced by the standard mortgage clauses to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

2. Mortgages shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to Trustee or to holders of the note the original or duplicate receipts therefor. To prevent default hereunder Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

1. Mortgages shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (3) keep said premises free from mechanics' liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon receipt exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the note.

THE FOLLOWING ARE THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS TRUST DEED) AND WHICH FORM A PART OF THE TRUST DEED WHICH THESE BEGINS:

68566288

68566288

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COOK COUNTY CLERK'S OFFICE

1988 JUL -8 PM 1:00

88 2 9 9 5 8 9

STATE OF ILLINOIS }
COUNTY OF COOK }

I, the undersigned
a Notary Public in and for said County in the State aforesaid, DO HEREBY
CERTIFY, that Sandra T. Russell, Trust Officer
of COLF TAYLOR BANK/FORD CITY and _____

Michael B. Labri, A V P & Trust Officer
of said Bank, who are personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as such ~~XXXXXXXXXXXXXXXXXXXX~~ Trust Officer,
and respectively, executed 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set
forth; and the said Assistant Vice President & Trust Officer, then and there acknowledged
that He is 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 29th

day of June A.D. 19 88 88 2 9 9 5 8 9

NOTARIAL SEAL
PATRICIA A. DEVLIN
My Commission Expires 8/8/89

Patricia A. Devlin
Notary Public

Property

Clerk's Office