TRUST DELENOFFICIAL COP

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made August 4, 1989, between South Holland Trust and Savings not personally but as Trustee under the provisions of a Deed or Deeds in trust Bank duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 1, 1980 herein referred to as "First Party," and National Bank of and known as trust number 5455 herein referred to as "First Party," and Nationa Greece, Chicago an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the Principal Sum of ONE MILLION FIFTY THOUSAND (\$1,050,000.00) Dollars,

made payable to BEARER which said Note the First Party promises to pay out that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date hereof on the balance of principal remaining from time to time unpaid at the rate of 2 % per cent per annum in installments as follows: \$13,285.04 or more

4th day of September 19 89 and \$13,285.04 or more Dollars on the

th day of each Month thereafter until said note is fully paid except that the Dollars on the final payment of principal and interest, if not sooner paid, shall be due on the 4 day of August 19 92 . All such proments 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 installment unless paid when the shall bear interest at the rate of seven per cent per annum, and all of said principal and interest being nade payable at such banking house or trust company in Chicago 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 National Jank of Greece 168 N. Michigan Avenue in said City,

NOW, THEREFORE, First Party to secure the nyment of the sold 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 Une Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grunt, remise, release, aften and curvey of the Trustee, its auccessors and massigns, the following described Real Estate situate, issue, and

AND STATE OF ILLINOIS, W WILL LOT 4 IN RICHMONDS being in the COUNTY OF SUBDIVISION BEING A TRACT OF LAND IN PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 35 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COURT, ILLINOIS. Cook

property PIN # 27-10-100-048-0000 (0) adress: 14631 S. LaGrange Road, Orland Park

DUE ON SALF CLAUSE The note for which this Trust Deed is given as scentity contains the following clause: Upon sale of the real estate which is given as security for the payment of this note, or upon the assignment of the beneficial interest of the trust which holds title to the real estate which is given as security for the payment of this note, the entire unpaid principal balance of this note shall become immediately die and payable without notice or demand by holder.

*The interest rate of the Note prior to maturity, wherever said amount is expressed therein is hereby amended to provide: TWO (2%) percent above the Prime Conmercial Rate of interest charged from time to time by the bank and FOUR(4%) percent above the Trane Commercial Rate

which with the project because the construction of the property of the project of

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

IT IS FURTISEE UNPERSTOOD AND AGREED THAT:

1. Until the indictions aforcasid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promitly reconstance or refulld on buildings or improvements now or hereafter on the premises which may become damaged or be destroyed: (2) key and recombination and require, without waste, and free from mechanic's or other liens or claims for lien not expressly substituted to the hereof, and upon reduce evaluations and require, without waste, and free from mechanic's or other liens or claims for lien not expressly substituted to the hereof, and upon reduce evaluations are substitutely solutiones of the discharge of such prior lien to Trustee or to holders of the note; (1) complete within a pronounite time any buildings now or at any time in process of exection upon said premises; (3) comply with premises suspected the proposed process of exection upon said premises; (3) comply with premises and the use thereof; (6) refrain from making materials alterations in and premises are subsequently and constitute of the process of exection upon said premises; (3) comply with a premise of the process of exection upon said premises; (3) comply with a premise of the process of exection upon said premises; (3) comply with a premise of the process of the process of exection upon said premises; (4) comply with a premise of the process of exection upon said premises; (5) comply with a premise of the process of exection upon said premises; (5) comply with a premise of the process of exection upon said premises of the note and premises of the note duplicate and upon written requires and upon written requires the premise of the process of exection the process of exections and premises of the note and premises of the note and premises of the process of exection the process of exection the process of the note and premises of executed by the executed premises of executed premis

DELIVERY

NAME: Bishop, Callas & Wagner ADDRESS: 101 N. Virginia Avenue Crystal Lake, Il. 60014 CITY:

or RECORDER'S OFFICE BOX NO.___241

for information only insert street address of above described property.

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per annum. Inaction of Trustee or hold re to its not half ower to construct the waiver of any ight occurs to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note heavy teured making of saffarth to by autoritate eliting to taxes or assessments, may do so according to any bill, 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, and, forfaiture, tax lien or this or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indehtedness secured by this trust of the deep such payable to the immediately in the case of default in making payment of any instalment of principal or interest on the note, or (b) in the event of the faulture of First Party or its successors or assigns to do any of the things specifically set forth in untargraph one hereof 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 accured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the

time after the expiration of said three day period.

4. When the indebtedness bereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for right to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for said a speniar shall be aparts of the note for attorneys' fees, supermiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of tille, title exerches 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 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 or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and parable, which interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by cason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure bereof after might affect the premises or the security hereof, whether or not actually commenced;

5. 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

might affect the premises or the security hereof, whether or not actually commenced.

5. 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 including to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other tiens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

viocal third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights 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 said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons. If any, liable for the parment of the indebtedness secured hereby, and without refard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver, the property of the person of the principal and profits of the person of the premises of the property of the person of the premise of the property of the person of the premise during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Pirst Party, its successors or actigns, except for the intervention of such receiver, would be entitled to collect such reats, its such and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the pramises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole of in promise and period to the line betted of of 1, he decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

7. Trustee or the hider of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the provide success of the constitution of the premises, nor shall Trustee be obligated to record th

is own gross negligence or it is noticed to that of the agents or employees of trustee, and it may require interactions and it is not deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this truct deed has I en fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity the produce and exhibit to Trustee the note representant that all indebtedness hereby secured has been paid, which representation trustees may accept a trustee with the descript of a value may accept as the genulus note herein described any now which bears a certificate on electricate on any instrument dentitying same as the note described never the refers it requested of the original trustee and It has never executed a certificate on 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 beroin contained of the note and which purports to be executed on behalf of First Party.

10. Trustee they resign by instrument is writing filed in the office of the Recorder or Registers of Titles in which this instrument shall have been recorded or filed. In case of the resignation, lastifying or refusal to act of Trustee, the then Recorder of Registers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to a mable compensation for all acts performed hereunder.

B. In order to provide for the payment of taxes, assessments, insurance premiums and other annual charges upon the property securing this indebtedness and other insurance required or accepted. I promise to pay toothing to the mort age in addition to the above payments, a sum estimated to be equivalent to one twelfth of such items which payments may, at the outent of the mort age in addition to the above payments, a sum estimated to be equivalent to the payment of such items which payment of such items, or (2) be credited to the unpayed batiner of said indebtedness as received provided that the mort age advances upon this obligation sums sufficient to pay tasid items as the same accrue and becare, people as herein-after stated. The total amount on deposit for such items shall at all times be equal to the sum of all items required to be paid from the above provided to the dates. The amount estimated to be the full year's taxes shall be deposited by December 11st of the year for which such taxts. It eviced or such later date as the Association shall from time to time select and the Association shall from pay the entire years tax in an entire time to provide the sum of the sum of the sum of the sum of the mort age to sufficient I promise to pay the difference upon demand. The mort age is suthorized to pay said items as charged or billed without further inquiry.

THIS TRUST BEED is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is exprestly understood and agreements better the contrary notwithstanding, that each and and it the coverannis, undertakings and agreements and itselfact, not as personal; undertakings and agreements of the Trustee, named and referred to in said Avreement, for the purpose of binding it personally, but this instrument is executed and delivered by of the powers conferred upon it as such Trustee, and no nersonal liability or personal responsibility is assumed by, my shall also time be asserted or unforced against.

or agreement herein or in said pencipal note contained, either expressed or instrument his personal property of the second part of the holder or holders, owner or swarps of purpose and account hereof, or on account of any receptant to a contained on the holder or holders, owner or swarps of purpose and trustee, and the property in the contained of the contained of the contained of said principal notes and be every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the containty notwithstanding, it is understood and agreed that the contained and shall made be examined the health when no obligation to see to the performance of non-performance of any of the rowenants here a contained and shall made be examined therefore any nation or nonaction takently, violation of six of the coverants herein contained, it being understood and anytered that the property of the property and the personal property of the property and the personal property and the property a

Asst Secretary

COUNTY OF COOK

I, the undersigned, a Notice Public, in and for the County and State after soil, DO HERERY LECTRY that the acceptance of the President and Assistant Trust Officer-Assistant Cashweted personal resources to be the same persons where notices are subscribed to the force and instrument as such Assistant Vice President and Assistant Trust Officer-Assistant Cashier, respectively, appeared before me this day in person and accordance that the expect and delivered the said for the uses and purposes therein set forth, and the said Assistant Trust Officer-Assistant Cashier are taken to the said Assistant Trust Officer-Assistant Cashier is casted and of the curposite scal of said.

Trust Officer-Assistant Cashier is casted to said instrument as said Assistant Trust Officer-Assistant Cashier's ask free and voluntary act and as the free and voluntary act of said.

voluntary act and therein set forth.

Given under my hand and notarial seal, this day of	August	o. 19 89

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER. THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTI-FIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The	Instalment	Note	mentioned	ìn	the	within	Trust	Deod	hes	been	ldentified

Notary Public

berewith under identification No ..

Trustee

UNOFFICIAL COPY

89427903

State of Illinois

County and State aforesaid,
President, and
AND SAVINGS BANK
same persons whose names
Asst. Secretary,
ed the said instrument as
*
ate seal of said Company,
A.D., 10_89_
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Notary Public
Services and the Services

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