

UNOFFICIAL COPY

TRUSTEE'S DEED

89456078

The above space for recorders use only

THIS INDENTURE, made this 20th day of September, 19 89, between State Bank of Countryside, a banking corporation of Illinois, as Trustee under the provisions of a deed or deeds in trust, duly recorded or registered and delivered to said Bank in pursuance of a trust agreement dated the 15th day of August, 19 88, and known as Trust No. 88-496 party of the first part, and Neil J. Kuenn and Karen L. Kuenn, his wife, as joint tenants, of 8801 S. 83rd Ave., Hickory Hills, IL parties of the second part.

WITNESSETH, that said party of the first part, in consideration of the sum of Ten and 00/100 dollars, and other good and valuable considerations in hand paid, does hereby grant, sell and convey unto said parties of the second part, Neil J. Kuenn and Karen L. Kuenn, his wife, the following described real estate, situated in Cook County, Illinois, to-wit:

Lot 3 in Ohn's Resubdivision, being a Resubdivision of Lot 3 (except the West 614.00 feet thereof and except the North 33.00 feet thereof dedicated for public street) in F. H. Bartlett's Palos Hills, being a subdivision of the South East 1/4 of Section 10 and the East 1/2 of the North East 1/4 of Section 15, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Together with the tenements and appurtenances thereto belonging TO HAVE AND TO HOLD the same unto said parties of the second part, and to the proper use, benefit and behoof forever of said party of the second part

Subject to easements, covenants, conditions and restrictions of record if any Subject to 1988 real estate taxes and subsequent years

This deed is executed by the party of the first part as Trustee, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in it by the terms of said Deed or Deeds in Trust and the provisions of said Trust Agreement above mentioned, and of every other power and authority thereto enabling, SUBJECT HOWEVER, to the liens of all trust deeds and/or mortgages upon said real estate, if any, of record in said county, all unpaid general taxes and special assessments and other liens and claims of any kind, pending litigation, if any, affecting the said real estate, building lines, building, liquor and other restrictions of record, if any, party walks, party wall rights and party wall agreements, if any, Zoning and Building Laws and Ordinances, mechanics' lien claims, if any, easements of record, if any, and rights and claims of parties in possession

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its Asst. Vice Pres. and attested by its Asst. Vice Pres. the day and year first above written

STATE BANK OF COUNTRYSIDE as Trustee as aforesaid

By [Signature] Attest [Signature]

12.00

STATE OF ILLINOIS COUNTY OF COOK

the undersigned

A Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT Vaureen J. Brocken of State Bank of Countryside and Mary K. Cowen of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice Pres and Asst. Vice Pres 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 Bank, for the uses and purposes therein set forth, and the said Asst. Vice Pres did also then and there acknowledge that said Asst. Vice Pres as custodian of the corporate seal of said Bank did affix the said corporate seal of said Bank to said instrument as said Asst. Vice Pres and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

OFFICIAL SEAL

WANDA M. TESANSKY given under my hand and Notarial Seal this 20th day of September 19 89

NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES MAR 16, 1992

Prepared by M. Brocken, State Bank of Countryside 6724 Juliet Rd Countryside, IL 60525

FOR INFORMATION ONLY INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

8821 W. 99th Pl

Palos Hills, Illinois

BOX 333 - GG

DELIVERY TO: OR RECORDER'S OFFICE BOX NUMBER

STATE OF ILLINOIS REAL ESTATE TRANSFERS ACT... This space for affixing riders and removing same... Buyer, Seller or Representative

Handwritten notes on the left margin.

69919

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IT IS UNDERSTOOD AND AGREED between the parties herein, and by any person or persons who may become entitled to any interest under this trust, that the interest of any beneficiary hereunder shall consist solely of a power of direction to deal with the title to said real estate and to manage and control said real estate as hereinafter provided, and the right to receive the proceeds from rentals and from mortgages, sales or other disposition of said real estate, and that such right in the assets of said real estate shall be deemed to be personal property, and may be assigned and transferred as such, that in case of the death of any beneficiary hereunder during the existence of this trust, his or her right and interest hereunder shall, except as herein otherwise specifically provided, pass to his or her executor or administrator, and not to his or her heirs at law, and that no beneficiary now has, and that no beneficiary hereunder at any time shall have any right, title or interest in or to any portion of said real estate as such, either legal or equitable, but only an interest in the earnings, assets and proceeds as aforesaid. Nothing herein contained shall be construed as imposing any obligation on the Trustee, to file any income, profit or other tax reports or schedules, it being expressly understood that the beneficiaries hereunder from time to time will individually make all such reports and pay any and all taxes growing out of their interest under this Trust Agreement. The death of any beneficiary hereunder shall not terminate the trust nor in any manner affect the powers of the Trustee hereunder. No assignment of any beneficial interest hereunder shall be binding on the Trustee until the original or a duplicate copy of the assignment, in such form as the Trustee may approve, is lodged with the Trustee and its acceptance indicated thereon, and the reasonable fees of the Trustee for the acceptance thereof paid, and every assignment of any beneficial interest hereunder, the original or duplicate of which shall not have been lodged with the trustee, shall be void as to all subsequent assignees or purchasers without notice.

In case said Trustee shall be required in its discretion to make any advances of money on account of this trust or shall be made a party to any litigation on account of holding title to said real estate or in connection with this trust, or in case said Trustee shall be compelled to pay any sum of money on account of this trust, whether on account of breach of contract, injury to person or property, fines or penalties under any law, judgments or decrees, or otherwise, or in case the Trustee shall deem it necessary on account of this trust, to consult or retain counsel and shall thereby incur attorneys' fees, or in the event the Trustee shall deem it necessary to place certain insurance for its protection hereunder, the beneficiaries hereunder do hereby jointly and severally agree as follows: (1) that they will on demand pay to the said Trustee, with interest thereon at the rate of 15% per annum, all such disbursements or advances or payments made by said Trustee, together with its expenses, including reasonable attorneys' fees; (2) that the said Trustee shall not be required to convey or otherwise deal with said property at any time held hereunder until all of said disbursements, payments, advances and expenses made or incurred by said Trustee shall have been fully paid, together with interest thereon as aforesaid; and (3) that in case of non payment within ten (10) days after demand said Trustee may sell all or any part of said real estate at public or private sale on such terms as it may see fit, and retain from the proceeds of said sale a sufficient sum to reimburse itself for all such disbursements, payments, advances and interest thereon and expenses, including the expenses of such sale and attorneys' fees, rendering the surplus, if any, to the beneficiaries who are entitled thereto. However, nothing herein contained shall be construed as requiring the Trustee to advance or pay out any money on account of this trust or to prosecute or defend any legal proceeding involving this trust or any property or interest thereunder. The sole duty of the Trustee with reference to any such legal proceeding shall be to give timely notice thereof to the beneficiaries hereunder after the Trustee is served with process therein and to permit such legal proceeding to be brought or defended in its name, provided that it shall be indemnified in respect thereto in a manner satisfactory to it.

Notwithstanding anything hereinbefore contained, the Trustee, at any time and without notice of any kind, may resign as to all or part of the trust property if the trust property or any part thereof is used, or the use thereof is authorized or contemplated, for any purpose (including, but not limited to, the sale at wholesale, retail or otherwise, giving away or other disposition of intoxicating liquors of any kind, or as a tavern, liquor store or other establishment for the sale of intoxicating liquors for use or consumption on the premises or otherwise, or for any purpose which may be within the scope of the Dram Shop Act of Illinois or any similar law of any State in which the trust property or any part thereof may be located) which in the opinion of the Trustee, may subject the Trustee, within its sole determination, to embarrassment, insecurity, liability or legal obligation. Such resignation as to all or part of the trust property shall be fully effected by the conveyance of the Trust property, or the part thereof as to which the Trustee desires to resign the trust hereunder, by the Trustee to the beneficiaries in accordance with their respective interests hereunder. The Trustee notwithstanding any resignation hereunder, shall continue to have a first lien on the trust property, for its costs, expenses and attorneys' fees and for its reasonable compensation.

This Trust Agreement shall not be placed on record in the Recorder's Office or filed in the office of the Registrar of Titles of the County in which the real estate is situated, or elsewhere, and the recording of the same shall not be considered as notice of the rights of any person hereunder, derogatory to the title or powers of an Trustee.

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Madison County Clerk's Office