

UNOFFICIAL COPY

B P A T S A 7 6

TRUST DEED

89-173476

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made August 29, 1989, between Metropolitan Bank and Trust Company as Trustee Under Trust Agreement dated 5-5-89 and known as Trust #1776

herein referred to as "Mortgagors," and

METROPOLITAN BANK AND TRUST COMPANY

an Illinois banking corporation doing business in Chicago, Illinois herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Instalment Note herein-after described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of One Hundred Thousand and 00/100----- Dollars (\$100,000.00), evidenced by one certain Instalment Note of the Mortgagors of 9-18-87 herewith, made payable to the order of

METROPOLITAN BANK AND TRUST COMPANY and delivered, in and by which said Note the

Mortgagors promise to pay said principal sum plus simple interest from the date of disbursement at the rate of 2% over prime cent per annum in instalments of principal and interest as follows:

Principal due on demand with accrued interest payable monthly-----~~xxxxxxxxxxxxxx~~ on the 10th day of September 1989 and a like amount of money on the 10th day of each 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~~ demand ~~xxxxxxxxxxxxxx~~ and the principal of each instalment unless paid when due shall bear interest at the rate of 6% over prime cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, 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 METROPOLITAN BANK AND TRUST COMPANY in said City,

NOW, THEREFORE, the Mortgagors 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 the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar, in hand paid, on receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situated lying and being in the Village of Riverside, County of Cook, AND STATE OF ILLINOIS, 1200-1286 in Block 33 in Third Division of Riverside, in Section 25 and 36, Township 32 North, Range 12 East of the Third Principal Meridian, except that portion thereof described as follows Commencing at the Southeast corner of said lot; thence Westerly along the South line of said lot 252 feet to the Southwest corner of said lot; thence Northeasterly along the West line of said lot 3.2 feet; thence Easterly on a straight line to the point of beginning, in Cook County, Illinois. Commonly known as 355 Uvedale, Riverside, Illinois.

INTEREST RATE FLUCTUATION CLAUSE: The interest rate being charged on this Note is predicated upon a rate of interest 2% percentage points over the prime rate in effect at the Metropolitan Bank and Trust Company. In the event such prime rate shall fluctuate either up or down while any portion of this Note shall remain unpaid, the interest rate being charged on this Note shall be adjusted so that it shall at all times equal 2% percentage points over such prime rate from time to

time, with the property hereinafter described, is referred to herein as the "Premises." TOGETHER WITH all improvements,添附物, encumbrances, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors 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, door coverings, smaller beds, sunshades, 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 thereafter placed in the possession of the mortgagors or their successors & 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 free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

Witness the hand... and seal... of Mortgagors the day and year first above written.

Metropolitan Bank & Trust Company.....(SEAL)
as Trustee u/t/a #1776, and
not personally.....(SEAL)

James P. Giannukos, SVP(SEAL)
Cheryl Brueckmann, ATO(SEAL)

STATE OF ILLINOIS

County of Cook

I, Margie Bryski, am a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT Metropolitan Bank & Trust Company, as Trustee u/t/a #1776, and not personally, by James P. Giannukos, SVP and Cheryl Brueckmann, ATO

whom I personally know to me to be the same person³, whose name³ I have subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and

" OFFICIAL SEAL " The said Instrument as their free and voluntary act, for the uses and purposes therein MARGIE BRYSKI including the release and waiver of the right of homestead

NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/22/90 my hand and Notarial Seal this 6th day of September A.D. 1989

89-173476

Margie Bryski
Notary Public

UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 THE REVERSE SIDE OF THIS TRUST DEED.

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements to such 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 vermin or other pests or insects for duration not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be incurred by reason of a law or charge on the premises superior to the lien hereof; and upon request exhibit satisfactory evidence of the discharge of such payment to Trustee or to holders of the note, superior to the lien hereof; (4) complete within a reasonable time any building or buildings now or at any time in process of erection under and in possession; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinances.

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

3. Mortgagors shall 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 losses sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all of which companies are subject to the judgment of the time 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 determined by the standard mortgage paper to be attached to each policy, and shall deliver all policies including addenda and renewal policies to holders of the note, and in case of insurance which Mortgagors shall deliver renewal policies not less than ten days prior to the expiration date of coverage.

4. In case of default therein, Trustee or the holders of the note may, if it needs, sue and collect all amounts due and unpaid by payment of principal or interest or premium or advances, or any and all other charges, more or less than the amount of indebtedness, or redeem from time to time, or exercise any and all other powers granted to it in this trust deed or in any other instrument or agreement herein authorizing the collection of expenses paid in kind or in money in connection with the making and collection of the note, and any other charges advanced by Trustee or the holders of the note, or the holders of the note, the mortgaged premises and the note, and the title thereto, or the indebtedness secured thereby, and shall become immediately due and payable without notice and with interest thereon at the rate of twelve percent per annum (earlier of Trustee or holders of the note shall never be considered as a waiver of any right to sue) from the date of default hereunder on the part of Mortgagors.

5. The Trustee or the holders of the note hereby secured making any payment timely performed relating to taxes or assessments, may do so according to any bill statement or estimate provided him or her upon his or her public office without inquiry into the accuracy of such bill statement or estimate or into the validity of any tax assessment, and the same may be paid to the officer or office of the county or state above.

6. Mortgagors shall pay each item of indebtedness herein mentioned in full principal, interest, and taxes, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgagors, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable in immediately in the case of default in making payment of any instalment of principal or interest to the holder of the note, when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.

7. When the Indebtedness hereon shall have been paid, the holder of the note or Trustee shall have the right to foreclose the lien hereon, and to sell the same, or any part thereof, in whole or in part, by public auction, or by private sale, or otherwise, in addition to additional indebtedness, or any and all other expenses which may be paid or incurred in the enforcement of this trust deed, including attorney's fees, publication costs, and costs which may be estimated and deemed to be expended after notice of sale is given, and all expenses of title, law searches and examinations, insurance, taxes, interest, rents, service and sums or demands for payment of any kind or nature, which may be had, paid or incurred by the holder of the note or by the trustee or by any other person, in the enforcement of this trust deed, or in the preparation to such decree the trustee, or the holder of the note, may, in addition to the amount of principal and interest, and all expenses of title, law, search, or otherwise as set forth in this paragraph, be entitled to an additional amount equal to one-half of the amount of principal and interest, and all expenses of title, law, search, or otherwise as set forth in this paragraph, and any proceeding leading to the sale of any part of the property hereinabove described, or to the enforcement of this trust deed, or in the preparation to such decree, or in the enforcement thereof after accrual of interest and in the collection hereunder, and in the preparation to the sale of any part of the property hereinabove described, or in the enforcement of such right, or for any other purpose, to the extent of the amount of principal and interest, or any sum recovered out or proceeding which might affect the premises, in the event hereof, whether or not the same is then being enforced.

8. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority. First, as amounts of all costs and expenses incident to the foreclosure proceedings, including a court's costs as are incurred in the preparing paragraphs herein, second, all other items which under the terms hereof constitute secured indebtedness, additional to those mentioned in the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note, fourth, any amounts to Mortgagors' claimants, legal representatives or assigns as their rights may appear.

9. Upon or at any time after the filing of a bill of sale, or otherwise this trust deed, to itself or to others with a Bill of Sale, appears a receiver of said premises, such appointment may be made either before or after issue, without notice, or demand, regard to the amount or number of Mortgagors or the time of application for such receiver and without regard to the time when of the commencement of action, the cause of action, to those entitled to a receiver or not and the Trustee hereunder may be appointed as such receiver for a receiver who is appointed to receive the rents, issues and profits of said premises during the presidency of such foreclosed sale, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, so well as during any further periods when Mortgagors, manager or the assignee of such receiver, should be entitled to collect such rents, issues and profits, and all other amounts due to themselves or any other person for the protection, preservation, control, management and operation of the premises during any whole or part period. The Trustee from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of the note. The indorsements, unpaid balance, or by any devise, hereunder this trust deed, or any tax, special assessment or other bills which may be or become due, in the case hereof, or of such devise, provided such application is made prior to foreclosure sale. (2) the deficiency, in case of a sale and a deficiency.

10. No action for the enforcement of the law or of any provision hereof shall be brought to save defective which would not be good and available to the party interposing same in an action of law upon the note herein.

11. Trustee or the holders of the note shall have the right to inspect the premises or all improvements thereon and other property which is pertinent for that purpose.

12. Trustee has no duty to examine the title, location, existence, or condition of the property, or the note. Trustee is obligated to record this trust deed or to exercise any power herein given unless expressly delegated to another named, but to allow the use, acts or conduct of another, notwithstanding it is before exercising any power herein given.

13. Trustee shall release this trust deed and the lien thereon by proper instrument and proportion of indebtedness, when all indebtedness secured by this trust deed has been fully paid, and Trustee has cause and authority released to do so at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the note, representing that the indebtedness thereto secured has been paid which representation Trustee may accept as true without inquiry. Where a receiver is named in a subsequent trust deed, or successor trustee may accept as the genuine note hereon described, any note which bears a certificate of delivery from the person purporting to be the original trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by a prior trustee designated as the maker thereof, and where the release is requested of the original trustee, such note must be duly indorsed a certificate on any instrument identifying same as the note described herein. It may suffice to the genuine note, bearing or containing any such notes, to be produced and which conforms in substance with the description herein contained of the note and which purports to be executed by the person herein designated as maker thereof.

14. Trustee may resign by instrument in writing filed in the office of the Recorder of Deeds of the state in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the two survivors of three of the executors of the money to whom the premises recorded or filed shall be Successor to Trust. Any Successor to Trust hereunder shall have the discretion to pay and discharge all debts given to Trustee and any Trustee or successor shall be entitled to resume his position for as long as he performs his duties.

15. This trust deed and all provisions hereof shall extend and be binding upon Mortgagors, and all persons claiming under or through Mortgagors, and the land, Mortgagors, when, and heirs shall be bound by all conditions and covenants of all persons liable for the payment of the indebtedness or any part thereof.

16. The holders of the note, created by this trust deed, at the time of creation, shall have the right, at any time or for any reason, to release the note secured hereby at any time and for any reason. This trust deed shall not be novated, or transferred, or sold, or merged, or assumed, or extinguished, or any change in the terms or rate of interest shall not impair in any manner the value of the property, and this trust deed need not release the Mortgagors from personal liability for the indebtedness hereon or held in the event of any reorganization, absorbtion or removal, or termination agreements shall not be necessary, except as filed.

17. Mortgagors agree that they will defend and pay all expenses in connection therewith and all other indebtedness of Mortgagors to the holders of the note herein, for themselves in general and with full regard to the fact that the debt hereon is held in full. Mortgagors will not, without the prior written consent of the holders of the note, release any part of their indebtedness, either than previously existing liens and items securing the payment of funds and advances made to them by the holders of the note, or enter on said real estate, or (ii) transfer, sell, convey, or in any manner dispose of said real estate.

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 instrument was examined in the office of Trust Deed and was identified
before my signature to _____

METROPOLITAN BANK AND TRUST COMPANY, a Texas

D
NAME _____
E
STREET _____
I
V
CITY _____
R
Y
INSTRUCTIONS _____
RECORDED IN RECORDER'S OFFICE BOX NUMBER _____
FOR RECORDER'S INDEX PURPOSES
RECORD STREET ADDRESS OF ABOVE
COMPONENT PROPERTY HERE

SEARCHED - INDEXED - FILED 10-15-94 DEPT#300
REC'D 10-15-94 BY 39-673676
REC'D 10-15-94 BY 39-673676