

**UNOFFICIAL COPY**

88590115

**TRUST DEED  
INSTALLMENT  
VARIABLE RATE  
ADJUSTABLE PAYMENT**

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, MADE **November 15, 1989**, between **Harris Bank Barrington, National Association** (Formerly named **The First National Bank and Trust Company of Barrington**), not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated 12/8/78 and known as trust number 11-3962, herein referred to as "Mortgagors," and

**Harris Bank Barrington, National Association,**

WHEREAS the Mortgagors are justly indebted to **Harris Bank Barrington, National Association** (herein referred to as Lender) under the Note hereinafter described, said Lender or the legal holder or holders being herein referred to as Holders of the Note, in the principal sum of **One Hundred Nine Thousand Two Hundred Ninety-Two and 11/100** Dollars, evidenced by one certain Note of the Mortgagors of even date herewith, made payable to **Harris Bank Barrington, National Association** and delivered, in and by which said Note the Mortgagors promise to pay the principal sum of **\$ 109,292.14** plus interest on the balance of principal from time to time unpaid at the rate of **0** percent per annum in excess of the Lender's Prime Interest Rate from time to time in effect, payable in **97 monthly** installments of **\$ 1,680.00** each, except as adjusted, beginning on **12/15/89** and on the same day of each successive **month** thereafter. The payments will be adjusted as follows: Beginning **12/15/90** and on **15/15** of each **year**, thereafter, the **monthly**

payment of undersigned shall be adjusted by written notice to undersigned of the then outstanding principal balance due on said Note and shall set forth the new monthly payment necessary to amortize the outstanding principal balance over the remaining term of the Note. Undersigned's payments prior to any adjustments are insufficient to pay in full the interest due on said Note, said interest due shall be added to the principal balance due on said Note before calculation of adjusted monthly payment contemplated herein. All installment payments received on said Note shall be applied first to the payment of interest accrued to the date of the installment is paid and any amount remaining from an installment after application to interest shall be applied in reduction of unpaid principal. Interest on said Note will be computed based upon a 365-day year for the actual number of days elapsed from date of disbursement until paid in full.

All of said principal and interest being made payable at such banking house or trust company in Barrington, 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 **Harris Bank Barrington, N.A.** in said City, **Barrington, Illinois.**

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 note, the receipt whereof is hereby acknowledged, 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, situate:

lying and being in the  
County of

COUNTY OF

Cook

AND STATE OF ILLINOIS.

SEE RIDER ATTACHED

88590115

RECEIVED IN RECORDING \$16.00  
RECORDED FROM 1941 12/15/89 10:21:00  
RECORDED BY 15 432-2158-115  
COOK COUNTY RECORDER

**THIS IS A TRUST DEED IN THE AMOUNT OF \$109,292.14**

**THIS INSTRUMENT WAS PREPARED BY**

**VIVIAN C. DILLON  
HARRIS BANK, TRUST DEPARTMENT  
201 S. GAY ST.  
BARRINGTON, ILLINOIS 60010**

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

TOGETHER with all improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for as long and during all such time as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not severally), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, waterlight, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, indoor 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 the mortgagors or their 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 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may be so damaged or be destroyed; (2) keep said real estate in good condition and repair, without waste, and free from mechanics' or other liens or claims for liens not as expressly subordinated to the lien hereof; (3) 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 indebtedness to Trustee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (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 ordinance.

2. Mortgagors 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 duplicate receipts therefor. To prevent default hereunder, Mortgagors shall pay in full under protest, in the manner provided by 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 money advanced to pay the cost of replacement, requiring the same to be paid in full the indebtedness secured hereby, all in compliance and satisfaction to the holder of the note, and all insurance policies must be taken in case of loss or damage to Trustee for the benefit of the holders of the note, such rights to be evidenced by the customary mortgage clause 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.

4. In case of default herein, Trustee or the holders of the note may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, by letter, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or satisfy any tax liens or other prior liens on title to claim thereof, or replace from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for one of the acts hereinabove authorized and all expenses paid or incurred in connection therewith including attorney's fees, and any other moneys 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 which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate on the note. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any default hereinunder on the part of Mortgagors.

MAIL  
TO  
1600 E

88590115

# UNOFFICIAL COPY

6. The Trustee or the holders of the note may sue and judgment may be given in any court authorized relating to the above items, and so done according to any bill, statement or estimate procured from the appropriate office of the court holding in the contrary of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

6. Mortgagors shall pay each item in the amounts mentioned, both principal and interest, which do not conform 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 (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) 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 hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose by action or process. In any suit to foreclose the lien hereof, there shall be allowed and included in the amount indebtedness the trustee fee, attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs which may be estimated to be incurred after entry of the decree of procuring all such abstracts of title, title searcher and examinations, attorney's fees. The rents, certificates, and similar documents pertaining 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 expenses and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate on the note 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 reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

8. 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 incident to the foreclosure proceedings including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the circumstances 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 Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. 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 of Mortgagors at the time of application for such receiver and without regard 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 shall have power to collect the rents, issues and profits of said premises 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 times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues 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 premises 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 or in part of (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency, in case of a sale and deficiency.

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

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.

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 liable for any acts or omissions hereunder, except in case of gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnity satisfactory to it before exercising any power herein given.

13. Trustee shall release the trust deed and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been paid and Trustee may execute and deliver such release hereof and to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note, representing, as all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of an successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which is in form in substance with the description herein contained of the 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 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 herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

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 resignation, inability or refusal of any Trustee, the then Recorder or Register of the county in which the premises are situated shall be 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.

15. In order to provide for the payment of taxes, the undersigned promises to pay monthly, in addition to the above payments, one-twelfth of the annual real estate taxes, as estimated by the holder of said note, in advance of as the holder may prescribe, says to provide for the current year's tax obligation of the holder of such such year during the term of said obligation. The undersigned promises for the tax monthly & pre付 of all assessments, future hazard insurance premiums, and any other charges that may accrue against the property securing said indebtedness. (i) the amount estimated to be sufficient to pay said taxes, insurance, assessments, and other charges is not sufficient, the undersigned promises to pay the difference upon demand. It is agreed that all such payments may, at the option of the holder, be held in trust by it without earnings for the payment of such items. (ii) be carried on a borrower's tax and insurance account and withdrawn by it to pay such items or (iii) be credited to the unpaid balance of said indebtedness as received, provided that the holder advances upon such obligation sums sufficient to pay said items as the same accrue and become payable. If such sums are held in trust or carried in a borrower's tax and insurance account, the same are hereby deposited together with any other account of the undersigned with the holder to further secure said indebtedness and any officer of the holder authorized to withdraw the same and apply them. The holder of said note is authorized to pay said items as charged or listed without further inquiry.

16. This Trust Deed and all provisions herein shall stand to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such person shall have executed the note of this Trust Deed and shall, if Mortgagor is a lessor trustee specifically include, without limitation, the beneficiaries of said trust.

17. If all or any part of the Premises or an interest therein is sold, transferred to Mortgagors without prior written consent of the holder of the Note secured hereby (Holder), excluding (a) the creation of a homestead encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of five (5) years or less not containing an option to purchase, Holder may, at Holder's option, declare all the sums secured by this Mortgage to be immediately due and payable. Holder shall have a cause of action to accelerate, prior to the sale or transfer, Holder and the person to whom the property is to be sold or transferred, reach agreement, in writing, that the cost of such sale is satisfactory to Holder and that the interest payable on the sums secured by this Mortgage shall be at such rate. Holder shall request, if Holder has availed the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement and is put in writing to Holder, Holder shall release Mortgagor from obligations under this Trust Deed.

If Holder exercises such option to accelerate, Holder shall mail notice of acceleration to Mortgagors, and the Mortgagors shall be given more than thirty (30) days from the date the notice is mailed within which to pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such time, Holder may, without notice or demand on Mortgagors, invoke any remedies provided by law.

## SEE EXCULPATORY RIDER ATTACHED HERETO AND MADE A PART THEREOF

HARRIS BANK BARRINGTON, N.A., W.I.C.  
personally but solely as Trustee under Trust

Witness the first day of January, 1993  
and seal.

(SEAL)

No. 11-3962 (SEAL)

(SEAL)

by: *Penelope M. Johns*, Land Trust Officer (SEAL)

ATTEST:

*John A. Muchoney, Trust Officer*

STATE OF ILLINOIS

County of *Cook*

J.

I, a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT  
*Penelope M. Johns, Land Trust Officer* JOHN A. MUCHONEY, -TRUST OFFICER

who *is* personally known to me to be the same person, whose name is subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument *as their* free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVE Number on my hand and Notarial Seal this  
"OFFICIAL SEAL"  
12 CHAPPELLE

My commission begins *1-1-93* and ends *6/22/93*  
Notary Public

This instrument is executed by HARRIS BANK BARRINGTON, National Association, a national banking association, not personally but solely as Trustee under the provisions of a deed or deed in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated *12/8/92*, and known as Trust No. *11-3962* hereinafter "the Trust". In the execution of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of the Trust, and HARRIS BANK BARRINGTON hereby warrants that it possesses full power and authority to execute this instrument; and (iv) that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against HARRIS BANK BARRINGTON, on account of any representations, warranties, indemnities, covenants, undertakings or agreements contained in this instrument, either express or implied or arising in any way out of the transaction in connection with which this instrument is executed and delivered, all such personal liability or responsibility, if any, being expressly waived and released by all other parties hereto and by all persons claiming by, through or under said parties. The parties to this instrument hereby acknowledge that under the terms of the Trust, HARRIS BANK BARRINGTON has no obligations or duties in regard to the operation, management and control of the trust property, nor does it have any possessory interest therein and that said Company has no right to any of the rents, avails and proceeds from said trust property. Notwithstanding anything in this instrument contained, HARRIS BANK BARRINGTON is not the agent for the beneficiary of said trust; and in the event of any conflict between the provisions of this excusatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

Except as against the trustee, nothing herein contained shall limit the right of any party to this instrument to assert the personal liability of any other party to this instrument.

359115

SEE EXCULPATORY RIDER ATTACHED  
HERETO AND MADE A PART THEREOF

# UNOFFICIAL COPY

Permanent Index No. 19-18-302-028

OF SAID TRACT), IN COOK COUNTY, ILLINOIS.

LINE OF SOUTHERLY ALONG A LINE PARALLEL WITH SAID WESTERN AVENUE.

POINT OF BEGINNING (EXCEPT THE WEST END OF SAID TRACT), AND SOUTH LINES THEREOF

THE EAST 107.33 FEET AS MEASURED ON THE NORTH AND SOUTH LINES

THENCE SOUTHERLY ALONG A LINE PARALLEL WITH SAID WESTERN AVENUE.

FEET WEST 1/4 OF SECTION 18, A DISTANCE OF 228.91 FEET TO THE

WEST 1/4 OF SECTION 18, A DISTANCE OF 228.91 FEET TO A POINT 230.0

SAYING SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH

A DISTANCE OF 200.00 FEET THENCE EASTERN ALONG SAID EAST LINE OF SOUTH PARALLEL WITH

18618830; THENCE NORTHERLY ALONG SAID EAST LINE OF SOUTH SAYING AVENUE.

AVENUE AS SHOWN ON PLAT RECORD OCTOBER 16, 1962 AS DOCUMENT NUMBER

OF 228.65 FEET TO A POINT ON THE EAST RIGHT OF MAY LINE OF SOUTH SAYING

THENCE CONTINUING WESTERN ALONG THE LAST DESCRIBED LINE, A DISTANCE

1/4 OF SECTION 18, A DISTANCE OF 260.0 FEET FOR A POINT OF BEGINNING

SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST

FEET NORTH OF (AS MEASURED PARALLEL WITH AND WESTERN A LINE 23.0

AVENUE, A DISTANCE OF 23.0 FEET; THENCE WESTERN ALONG A LINE

NORTHERLY ALONG SAID WEST RIGHT OF MAY LINE OF SOUTH NEW ENGLAND

OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 18; THENCE

1957 AS DOCUMENT NUMBER 17017838) WITH THE SOUTH LINE OF THE NORTH 1/2

NEW ENGLAND AVENUE (AS DENOTATED BY INSTRUMENT RECORDED SEPTEMBER 23,

COMMENCING AT THE INTERSECTION OF THE WEST RIGHT OF MAY LINE OF SOUTH

TOWNSHIP 38 NORTH, RANGE 13, OF THE SOUTH WEST 1/4 OF SECTION 18.

THAT PART OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 18,

DESCRIBED AS FOLLOWS:

PARCEL 2:

PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

LINE OF SOUTH NEW ENGLAND AVENUE, A DISTANCE OF 200.0 FEET TO THE

THENCE SOUTHERLY ALONG A LINE PARALLEL WITH SAID WESTERN AVENUE;

WEST OF SAID WEST RIGHT OF MAY LINE OF SOUTH WESTERN AVENUE;

WEST 1/4 OF SECTION 18 A DISTANCE OF 228.91 FEET TO A POINT 260.0 FEET

SAID SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH

A DISTANCE OF 200.0 FEET; THENCE EASTERN ALONG A LINE PARALLEL WITH

18618830; THENCE NORTHERLY ALONG SAID EAST LINE OF SOUTH SAYING

AVENUE AS SHOWN ON PLAT RECORD OCTOBER 16, 1962 AS DOCUMENT

OF 228.65 FEET TO A POINT ON THE EAST RIGHT OF MAY LINE OF SOUTH SAYING

THENCE CONTINUING WESTERN ALONG THE LAST DESCRIBED LINE, A DISTANCE

1/4 OF SECTION 18, A DISTANCE OF 260.0 FEET FOR A PLACE OF BEGINNING

SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST

FEET NORTH OF (AS MEASURED PARALLEL WITH AND WESTERN A LINE 23.0

AVENUE, A DISTANCE OF 23.0 FEET; THENCE WESTERN ALONG A LINE

NORTHERLY ALONG SAID WEST RIGHT OF MAY LINE OF SOUTH NEW ENGLAND

OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 18; THENCE

1957 AS DOCUMENT NUMBER 17017838) WITH THE SOUTH LINE OF THE NORTH 1/2

NEW ENGLAND AVENUE (AS DENOTATED BY INSTRUMENT RECORDED SEPTEMBER 23,

COMMENCING AT THE INTERSECTION OF THE WEST RIGHT OF MAY LINE OF SOUTH

TOWNSHIP 38 NORTH, RANGE 13 EAST 1/4 OF THE THIRD PRINCIPAL MERIDIAN

THAT PART OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 18,

DESCRIBED AS FOLLOWS:

PARCEL 1:

This property is contained in Harry's Bank Barrington, N.A. Land Trust No. 11-3962.

Holder to junior Mortgage Trust Deed dated 11/15/89 in the amount of \$109,292.14.

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Property of Cook County Clerk's Office