

UNOFFICIAL COPY

89573509

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made November 10, 19 89, between
 FIRST AMERICAN BANK OF RIVERSIDE not personally but as Trustee under the provisions of a
 Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 1/30/86
 and known as Trust Number 418, herein referred to as "First Party," and
 COMMERCIAL NATIONAL BANK OF BERWYN, A National Banking Corporation

an Illinois corporation herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the
 Principal Sum of Three hundred seventy five thousand and no/100ths. (\$375,000.00)----- Dollars,

made payable to THE ORDER OF Commercial National Bank of Berwyn

in 12 successive equal installments of principal and interest commencing the 20th day of
 December, 1989, and on the 20th. day of each & every month thereafter, all except the last
 of said installments of principal and interest to be in the amount of \$4,041.61* and said last
 installment to be the entire unpaid balance due hereon, including interest on the principal
 balance from time to time outstanding at the rate of 11.50% per annum initially and at a varying
 rate per annum thereafter which shall be 1.00% per annum above the prime rate announced by this
 Lender, such rate to be changed on the day or days said prime rate is changed, and with interest
 after maturity of the final installment at a rate 3.00% per annum above said prime rate, until
 fully paid. All payments shall be applied first to interest and the balance, if any, to principal.
 Interest shall be computed on the basis of a 360 day year and charged for the actual number of
 days elapsed. Due: November 20, 1994.

*12 pymts. @ \$4,200.00 beginning December 20, 1990

*12 pymts. @ \$4,300.00 beginning December 20, 1991

*12 pymts. @ \$4,400.00 beginning December 20, 1992

*12 pymts. @ \$4,500.00 beginning December 20, 1993

payable at such banking house or trust company in Berwyn

Illinois, as the holders of the note may, from time to time, in writing appoint, and in the absence of such appointment, then at

the Office of Commercial National Bank of Berwyn

89573509

in said municipality.

NOW, THEREFORE First Party, to have 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
 also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its
 successors and assigns, the following described Real Estate situate, being and being in the

COUNTY OF

Cook

AND STATE OF ILLINOIS to-wit:

That Part of the North East 1/4 of the North West 1/4 of Section 1, Township 38 North,
 Range 12 East of the Third Principal Meridian, described as follows: Commencing at a Point
 on the South Line of Ogden Avenue, 204.5 feet due East of the West Line of the East 1/2 of
 the North West 1/4 of Section 1 aforesaid; running thence Easterly along the South Line of
 Ogden Avenue, 125.78 feet; thence South parallel to the West line of said East 1/2, 229.5
 feet; thence West 125 feet to a point 204.5 feet East of the West line of said East 1/2;
 thence North 216.2 feet to the point of beginning (except from above described tract the
 South 79.2 feet conveyed to Mamie Meyers by Deed recorded April 19, 1915 as Document
 5615394, in Book 13312, Page 388) in Cook County, Illinois

Permanent Index #18-01-106-001

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

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues, and profits thereof for so long and during all such times as
 First Party, its successors or assigns may be entitled thereto which are applied to principal and interest on said indebtedness, and all apparatus, equipment or articles now or
 hereafter thereon 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, floor coverings, made beds, lawnmowers, 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 First Party or its 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

IT IS FURTHER UNDERSTOOD AND AGREED THAT

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to promptly repair, rebuild any buildings or
 improvements now or hereafter on the premises which may become damaged or destroyed, to keep said premises in good condition and repair, without waste, and free from mechanics or other
 liens or claims for lien not expressly subordinated to the lien hereof, to 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 prior lien to Trustee or to holders of the notes, to complete within a reasonable time any building or buildings now or at any
 time in process of erection upon said premises, to comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof, to refrain from making material
 alterations in said premises except as required by a law or municipal ordinance, to pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges,
 sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor, to pay in full under
 protest, in the manner provided by statute, any tax or assessment, which First Party may desire to contest, to 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 moneys sufficient either to pay the cost of replacing or repairing
 the same or to pay in full the indebtedness secured hereby, all in compliance 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 right to be evidenced by the standard mortgage clause to be attached to each policy, and to deliver all policies, including additional and renewal policies, to
 holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration, then Trustee or the holders of the note may,
 but need not, make any payment or perform any act hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest

MAIL TO:

THIS DOCUMENT PREPARED BY

Roger C. Forcash, Senior Vice-President/bs

Commercial National Bank of Berwyn
 3322 S. Oak Park Ave.
 Berwyn, IL 60402

FOR RECORDER'S INDEX PURPOSES
 INSERT STREET ADDRESS OF ABOVE
 DESCRIBED PROPERTY HERE

7743 W. Ogden Ave.

Lyons, IL 60534

☐ PLACE IN RECORDER'S OFFICE BOX NUMBER

THIS IS A JUNIOR TRUST DEED

CAJ 52448

Borrower shall pay to the Note holder a late charge of 5% of any monthly installment
 not received by the Note holder within 10 days after the installment is due

89573509

