

8557378

TRUST DEED TO SECURE REVOLVING LINE OF CREDIT

December 9 1989 William P. Murphy & Annette

THIS INSTRUMENT, made December 9 1989 between William P. Murphy & Annette

J. Murphy

(the "Grantor") and BEVERLY BANK (the "Trustee")

has executed a Promissory Note made payable to BEVERLY BANK (the "Note"), in the principal amount of \$33,300.00

to evidence the maximum loan under the Line of Credit (the "Line of Credit") with Beverly Bank and has executed a Promissory Note

which shall bear interest on the unpaid principal balance from time to time at a per annum rate as hereinafter described. The Note evidences a revolving credit loan and the lien

of the Trust Deed secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the

date hereof and regardless of whether or not any advances have been made as of the date of the Trust Deed or whether there is any outstanding indebtedness at the time of any future

advance. Payments of principal interest on the then outstanding principal balance of the Note, at

percent above the index rate as hereinafter defined, shall com-

December 9

of all principal and accrued interest due on

in the Note as the term "interest" is defined in the Wall Street Journal, as published on the first day of each

month during the term hereof. The prime rate in effect on non-business days shall be the Prime Rate for Large US Money Center Commercial Bank, as published in the Wall Street

Journal, on the immediately preceding business day. In the event the Wall Street Journal discontinues announcing or publishing the Prime Rate of interest for Large US Money Center

Commercial Bank, the Trustee will choose a new index rate which is outside of the Trustee's control, is available to the general public and satisfies the requirements of Federal Reserve

Board Regulation Z (228b)(2) (ii). The Trustee will notify the Grantor of any new index rate implemented under the Line of Credit.

The annual interest rate applicable to the Line of Credit shall not exceed eighteen percent (18%).

Agreement, and for other good and valuable consideration, the Grantor does hereby grant, remise, mortgage, warrant and convey to the Trustee, its successors and assigns the following

described real estate of Chicago, Cook County of Illinois and State of Illinois

to wit:

Lot 27 in L. Wolf's Resubdivision of Lots 1, 2, 3, 4, 13, 14, 15, and 16 in Block 12 and Lots 13, 14,

15 and 16 in Block 13 in Frederick H. Bartlett's City of Chicago Subdivision of Lots 2 and 3

in Assessors Division of Section 34, Township 38 North, Range 13, East of the Third Principal

Meridian (except that part of the East 129 feet of the West half of the South West quarter

of said Section 34, lies in said Lot 3) in Cook County, Illinois.

1. The Grantor agrees to (1) promptly repair, replace, or improve, or to cause to be repaired, replaced, or improved, all buildings, structures, fixtures and appurtenances

hereto relating and having all rights under and with the property, together with all improvements, tenements, easements, assessments, fixtures and appurtenances

thereof belonging, and all rights, issues and profits thereon, and all rights, issues and profits thereon, and all rights, issues and profits thereon, and all rights, issues and profits thereon,

ing, water, light, power, heating and ventilation, which are attached to the real estate whether physically attached thereto or not; all of which property is hereafter

referred to as the "Premises" to have and to hold the Premises unto the Trustee, its successors and assigns, forever, for the purposes and upon the uses and trust set forth

in this Trust Deed.

(2) keep said Premises in good condition and repair, without waste, and the Trustee, its successors and assigns, shall be entitled to the benefit of the same; (3) pay, for

when due any indebtedness which may be secured by a lien or charge on the Premises, together with all requirements of law or municipal ordinance, (4) comply with all requirements of law or municipal ordinance,

with respect to the Premises and the use thereof; (5) retain from making any alterations in said Premises except as required by law or municipal ordinance; (6) pay before any

party attaches all general taxes, special taxes, sewer charges, and other charges against the Premises when due, and upon

written request, to furnish to the Trustee or to holders of the Note duplicate receipts for (a) payment of all taxes, (b) payment of all charges, (c) payment of all charges, (d) payment of all charges,

and (e) keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, or other casualty, under

policy or policies which shall be in full force and effect at all times and shall be maintained in full force and effect until the Premises are sold or otherwise disposed of, and

the Trustee or holder of the Note shall have the right to cause the same to be insured, and the Trustee or holder of the Note shall be entitled to the benefit of the same; (7) pay, for

and all expenses paid or incurred in connection therewith, including attorneys' fees and disbursements, and any other monies advanced by the Trustee or holder of the Note to protect

any tax lien or mortgage attaching to the Premises or consent to any tax or assessment upon the failure of the Grantor to do so. All costs shall be paid for by the Trustee or holder of the Note to protect

and all expenses paid or incurred in connection therewith, including attorneys' fees and disbursements, and any other monies advanced by the Trustee or holder of the Note to protect

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This instrument was prepared by and please mail to:
JAMES P. MICHALEK
EVERETTLY BANK
1057 West 103rd Street, Chicago, IL 60643, Box 90

UNOFFICIAL COPY

566635504

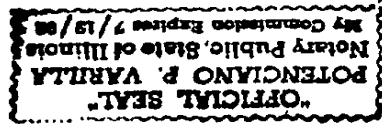
My Commission Expires: _____

Notary Public

GIVEN under my hand and official seal, this _____ day of _____, 19____

and Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth, and the said Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said instrument on his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____ a corporation, President of _____ and Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such



My Commission Expires: _____

Potenciano P. Varrilla
Notary Public

GIVEN under my hand and official seal, this 9th day of December, 1987

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

STATE OF ILLINOIS)
COUNTY OF COOK) SS
William P. Murphy & Annette J. Murphy

ATTEST: _____

DEPT-01 RECORDING
COOK COUNTY RECORDER
1987 JAN 8/42 12/18/87 11:28:00
#87-523998

89593998

Date: _____ Individual Grantor: _____

Annette J. Murphy

Date: _____ Individual Grantor: _____

William P. Murphy

Individuals

IN WITNESS WHEREOF, Grantor(s) has/have executed this Trust Deed.

personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Trust Deed and the Note secured hereby shall be solely against and out of the Premises hereby conveyed by enforcement of the

17. If this Trust Deed is executed by a Trust, the exercise of the power and authority conferred upon and vested in a such trustee, and it is expressly understood and agreed by Trustee and the Holder of the Note herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note

16. Any provision of this Trust Deed which is unenforceable or is invalid or contrary to the law of Illinois or the inclusion of which would affect the validity, legality or enforcement of this Trust Deed, shall be of no effect, and in such case all the remaining terms and provisions of the Trust Deed shall survive and be fully effective the same as though no such

15. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the premises given as security for the Note

14. Trustee may resign by instrument in writing filed in the Office of the Recorder or Registrar of Deeds of this State in which this instrument shall have been recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder or Registrar of Deeds of the county in which the Premises are situated shall be Successor in Trust. Any Successor in Trust

13. 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 shall release this Trust Deed and the lien hereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid, and Trustee may execute and deliver a release hereon to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit

11. 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 be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that

10. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs, legatees, devisees and assigns of Trustee and Grantor. All covenants and agreements of Grantor or Grantor's successors, heirs, legatees, devisees and assigns shall be joint and several. Any Grantor who co-signs this Trust

9. Extension of the time for payment, acceptance by Trustee or the Holder of the Note of payments other than according to the terms of the Note, modification in payment terms of the sums secured by this Trust Deed granted by Trustee to any successor in interest of Grantor, or the waiver or failure to exercise any right granted herein shall not operate

to release, in any manner, the liability of the original Grantor, Grantor's successors or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by said party. Any such waiver deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by said party. The procurement

shall apply only to the extent specifically set forth in the writing: A waiver as to one event shall not be construed as continuing or as a waiver as to any other event. The procurement of insurance or the payment of taxes, other liens or charges by Trustee or Holder of the Note shall not be a waiver of Trustee's right as otherwise provided in this Trust Deed or

accelerate the maturity of the indebtedness secured by this Trust Deed in the event of Grantor's default under this Trust Deed.

10. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs, legatees, devisees and assigns of Trustee and Grantor. All covenants and agreements of Grantor or Grantor's successors, heirs, legatees, devisees and assigns shall be joint and several. Any Grantor who co-signs this Trust