

UNOFFICIAL COPY

TRUST DEED

TO SECURE REVOLVING LINE OF CREDIT

8908173

THIS INDENTURE, made December 14, 1989, between Gary Kopca & Barbara Kopca, his wife (J) of 8541 Hillcrest Drive, Orland Park, IL 60462 (the "Grantor") and BEVERLY BANK (the "Trustee")

Concurrently herewith Grantor has executed a Line of Credit Agreement to open a line of credit (the "Line of Credit") with Beverly Bank and has executed a Promissory Note made payable to BEVERLY BANK (the "Note") in the principal amount of \$15,000.00 to evidence the maximum loan under the Line of Credit Agreement 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 advance has been made as of the date of this Trust Deed or whether there is any outstanding indebtedness at the time of any future advances. Payments of all accrued interest on the then outstanding principal balance of the Note, at 1/2 percent above the Index Rate as hereafter defined, shall commence on the twenty-first (21st) day of the first month after the initial disbursement under the Line of Credit and continue on the 21st day of each month thereafter with a final payment of all principal and accrued interest due on December 14, 1994. The "Index Rate" of interest is a variable rate of interest and is defined in the Note as the announced prime rate of interest for Large U.S. Money Center Commercial Banks, as published in the Wall Street Journal, as determined 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 U.S. Money Center Commercial Banks, 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 U.S. Money Center Commercial Banks, 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 §226.5b(1) (3) (ii). The Trustee will notify the Grantor of any new Index Rate implemented under this Line of Credit.

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

To secure the payment of the principal balance of and all interest due on the Promissory Note and performance of the agreements, terms and conditions of the Line of Credit 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 Orland Park, County of Cook and State of Illinois to wit:

Lot Six (6) in Block Ten (10) in Palos Highlands Second Addition, being a Subdivision of the West One-Half (1/2) of the South East Quarter (1/4) of the South West Quarter (1/4) of Section 35, Township 37 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

PERMANENT TAX IDENTIFICATION NUMBER 23-35 307-001 AKA: 8541 Hillcrest Dr., Orland Park, IL 60462

hereby releasing and waiving all rights under and by virtue of any homestead exemption laws, together with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof and all apparatus, equipment or articles now or hereafter located on the real estate and used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, all of which are attached to be part of 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 in trust by the Trustee, its successors and assigns, forever, for the purposes and upon the uses and trust set forth in this Trust Deed.

1. The Grantor agrees to: (1) promptly repair, restore or rebuild any building or improvements now 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 mechanic's or other liens or claims for lien not 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; (4) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (5) refrain from making material alterations in said Premises except as required by law or municipal ordinance; (6) 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; (7) pay in full under protest in the manner provided by statute, any tax or assessment which Grantor may desire to contest; and (8) keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, or other casualty under policies at either the full replacement cost in an amount sufficient to pay in full all indebtedness secured hereby and all prior liens all in companies satisfactory to the holder of the Note, under insurance policies payable, in case of loss or damage, to a mortgagee which has a prior lien, if any and then to Trustee for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy.

2. At the option of the holder of the Note and without further notice to Grantor, 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 upon the occurrence of any one of the following events:

- (a) Grantor engaged in fraud or material misrepresentation in connection with the Line of Credit.
- (b) Grantor does not meet the repayment terms of the Line of Credit.
- (c) Grantor's action or inaction adversely affects the security interest of the holder of the Note in the Premises for the Line of Credit or the rights of the holder of the Note in the Premises, including, but not limited to, the following:
 - (i) Death of any party to this Trust Deed, the Line of Credit Agreement, the Note, whether the Grantor, or an endorser, guarantor, surety or accommodation party;
 - (ii) The sale or transfer of all or any part of the Premises or any interest in the Premises (or the sale or transfer of any beneficial interest in Grantor if Grantor is not a natural person) without the Bank's prior written consent; and
 - (iii) Any taking of the Premises through eminent domain.

3. The Trustee or the holder of the Note may, but need not, make any payment or perform any act to be paid or performed by Grantor and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment upon the failure of Grantor to do so. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other moneys advanced by Trustee or the holder of the Note to protect the Premises and the lien hereof, shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate per annum set forth in the Note. Inaction of Trustee or holder of the Note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph. It is hereby agreed that upon foreclosure, whether or not there is a deficiency upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any insurance proceeds disbursed in connection with the Premises. The Trustee or the holder of the Note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax assessment, sale, forfeiture, tax lien or title or claim thereof.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder of the Note or Trustee shall have the right to foreclose the lien hereof in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holder of the Note for reasonable attorneys' and paralegals' fees, Trustee's fees, appraiser's fees, outlays for documentary and export evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or the holder 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 expenditures and expenses shall become additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Note rate per annum, when paid or incurred by Trustee or holder of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which any 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) following fifteen (15) day written notice by Trustee to Grantor, preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

5. 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 terms hereof 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 Grantor, its legal representatives or assigns, as their rights may appear.

6. 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 at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, 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 time when Grantor, its successors or assigns, 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 for 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.

7. The Trust Deed is given to secure all of Grantor's obligations under both the heretofore described Note and also Line of Credit Agreement executed by Grantor contemporaneously herewith. All the terms of said Note and Line of Credit Agreement are hereby incorporated by reference herein.

8. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Trustee or the Holder of the Note, subject to the terms of any mortgage, deed or trust or other security agreement with a lien which has priority over this Trust Deed. Grantor agrees to execute such further documents as may be required by the condemnation authority to effectuate this paragraph. Trustee is hereby irrevocably authorized to apply or release such moneys received or make settlement for such moneys in the same manner and with the same effect as provided in this Trust Deed for disposition or settlement of proceeds of hazard insurance. No settlement for condemnation damages shall be made without Trustee's and the Holder's of the Note consenting to same.

PROPERTY OF BEVERLY BANK
8908173
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9 Extension of the time for payment, acceptance by Trustee of the Holder of the Note...

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.

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.

12 Trustee shall release this Trust Deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Trust Deed has been fully paid.

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.

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.

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.

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.

17 If this Trust Deed is executed by a Trust, it shall be construed as creating any liability on the Trust as trustee, and it is expressly understood and agreed by Trustee and the Holder of the Note herein.

secured by this Trust Deed shall be construed as creating any liability on the Trust as trustee, and it is expressly understood and agreed by Trustee and the Holder of the Note herein.

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

Individuals

Individual Grantor

Date

Individual Grantor

Date

Individual Grantor

Date Dec 14 1989

Individual Grantor

Date 12-14-89

Trust

not personally but as Trustee aforesaid

ATTEST

By

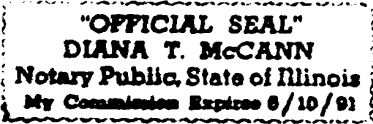
His

STATE OF ILLINOIS)
COUNTY OF COOK) SS

Cary Kopca & Barbara Kopca, his wife

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.

GIVEN under my hand and official seal, this 14 day of Dec 19 89



Diana T. McCann, Notary Public

My Commission Expires

6/10

19 91

STATE OF ILLINOIS)
COUNTY OF) SS

I, the undersigned a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that 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 President 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 corporation to said instrument as 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.

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

Notary Public

My Commission Expires

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This instrument was prepared by and please mail to: JAMES P. MICHALEK BEVERLY BANK 1357 West 103rd Street, Chicago, IL 60643, Box 90