

TRUST DEED UNOFFICIAL COPY

8909-1061

100 MAY 1979

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE made February 24 1989 between Scott D. Myers and Luvie O. Myers, his wife

herein referred to as "Mortgagors," and THE WINNETKA BANK

an Illinois corporation doing business in Winnetka, Illinois, herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the Installment Note hereinafter described, said legal holder or holders being herein referred to as Holders of the Note, in the principal sum of ***** Fifty Thousand and no/100 ***** (\$50,000.00) ***** Dollars, evidenced by one certain Installment Note of the Mortgagors of even date herewith, made payable to THE WINNETKA BANK and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest from March 1, 1989 on the balance of principal remaining from time to time unpaid at the rate specified in said note, and in instalments as follows: Accrued Quarterly Interest

On the 24th day of May 19 89 and Accrued Quarterly Interest payments Dollars on the 24th day of each Quarter 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 24th day of February 19 90 All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of ** per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Cook County, 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 THE WINNETKA BANK in the Village of Winnetka, Cook County, Illinois.

NOW, THEREFORE, the Mortgagors do 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, the 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, situate, being and being in the Village of Winnetka COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 7 in Heinig's Subdivision of Lots 24 and 34 in County Clerk's Division of part of the South East 1/4 of Section 17, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, lying West of Railroad, in Cook County, Illinois.

c/k/a: 766 Walden, Winnetka, IL 60093 PIN: 05-17-311-022

MAIL TO: THE WINNETKA BANK STRAN 4595 93/02/89 14:27:00 7314740 & 608-89-094061 WINNETKA COOK COUNTY RECORDER

** 4.00% over the Prime Interest Rate as Published in The Wall Street Journal Money Rates Column.

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 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 thereon or thereon used to supply heat, hot air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation including without restricting the foregoing, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are decided 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 on the premises by the mortgagors or their successors or assigns shall be 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.

Scott D. Myers (SEAL) Luvie O. Myers (SEAL) 89091061

STATE OF ILLINOIS Barbara A. McMillen a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Scott D. Myers and Luvie O. Myers, his wife

who are personally known to me to be the same persons whose names are 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, and using the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 24th day of February A.D. 19 89 Notary Public

R.B.-51

12-25

UNOFFICIAL COPY

MINNETKA, ILLINOIS 60093 791 Elm Street The Winnetka Bank

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER... THE WINNETKA BANK

IMPORTANT The instrument noted in this Trust Deed has been recorded... THE WINNETKA BANK

17. Restriction of Transfer: It shall be an immediate event of default and default hereunder, if, without prior written consent of the Mortgagee, the Mortgagor shall effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer or alienation of the premises or any part thereof, or interest therein.

16. The instrument hereon secured is subject to prepayment in the manner and upon the conditions set forth in said note.

15. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the heirs, assigns and assigns of Mortgagee, and all persons claiming under or through Mortgagee, and any Trustee or Successor in Trust.

14. Trustee may resign in writing filed in the office of the Recorder of Deeds of the County in which this instrument shall have been recorded or filed.

13. Trustee shall release this Trust Deed and the lien thereon by executing a satisfaction of this Trust Deed and the lien thereon.

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.

11. Trustee of 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.

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 instituting same in an action at law upon the note, or secured.

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.

8. The proceeds of any sale or foreclosure of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incurred in the foreclosure proceedings, including all attorney's fees, costs of advertising and other expenses.

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 the lien thereon.

6. Mortgagee shall pay each item of indebtedness mentioned, both principal and interest, when due according to the terms hereof.

5. 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 secured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate.

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