

UNOFFICIAL COPY

TRUST DEED

(No. 2)

89036060

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made February 17, 1989, between Christopher T. Kondo and Lori O. Kondo, his wife

herein referred to as "Mortgagors", and

HARRIS BANK WINNETKA, a National Banking Association, organized and existing under the laws of the United States of America, with its principal office in the Village of Winnetka, County of Cook, State of Illinois, herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS the Mortgagors are justly indebted to the legal holder or holders of the principal Promissory Note hereinafter described, said legal holder or holders being herein referred to as holders of the Note, in the Principal Sum of 350,000.00

THREE HUNDRED FIFTY THOUSAND AND NO/100-----DOLLARS, evidenced by one certain Principal Promissory Note of the Mortgagors of even date herewith, made payable to THE ORDER OF Harris Bank Winnetka N.A.

and delivered, in and by which said Principal Note the Mortgagors promise to pay the said principal sum One years after date with interest thereon from disbursement date until maturity at the

rate of P+1.50%* per cent per annum, payable on the 17th day of June, 1989

, all of said principal and interest bearing interest after maturity at the rate of P+3.00%* per cent per annum, and all of said principal and interest being made payable at such banking house in Winnetka, 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 Winnetka N.A. in said City,

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 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, lying and being in the Village of Wilmette COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Lot 7 in the Resubdivision of Lots 1 to 7 and the East 3 Feet of Lot 8 in Felke's Addition to Wilmette, a Subdivision of Part of Lots 9 and 12 of County Clerk's Division of Part North of Gross Point Avenue in Section 33, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.T.N. 05-33-204-015

Property Commonly Known As: 1726 Washington, Wilmette, IL 60091

**Lender's Prime Interest Rate plus one and one-half percent as it exists from time to time. However, upon maturity, demand or in the event of default, the per annum rate of interest will increase to Lender's Prime Interest Rate plus three percent.

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 therein 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, inador 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.

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.

x Christopher T. Kondo [SEAL] x Lori O. Kondo [SEAL]

STATE OF ILLINOIS, I, the undersigned } SS. a Notary Public in and for and residing in said County, in the State aforesaid. DO HEREBY CERTIFY THAT County of Cook Christopher T. Kondo and Lori O. Kondo, his wife

who are personally known to me to be the same person, s whose name s 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. Given under my hand and Notarial Seal this 17th day of February, 1989. Mary D. McHugh Notary Public

Harris Bank Winnetka N.A.
520 Green Bay Road
Winnetka, IL 60093

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

1726 Washington
Winnetka, IL 60091

MAIL TO:

THE NOTE SECURED BY THIS TRUST DEED SHOULD
BE IDENTIFIED BY HARRIS BANK WINNETKA, N.A.
BEFORE THE TRUST DEED IS FILED FOR RECORD.

IMPORTANT

HARRIS BANK WINNETKA, N.A.

Assistant Trust Officer
Assistant Secretary
Assistant Vice President

James W. Nelson,
St. Vige Pres.

Trustee

Identification No. 2-17-89

1. Mortgages shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the note, such rights to be evidenced by the standard 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.

2. Mortgages shall pay before any partial attachments 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 Mortgages shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgages may desire to contest.

3. Mortgages shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby, all in compliance with the terms of the note, such rights to be evidenced by the standard 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 hereunder, Trustee or the holders of the note may, but shall not, make any payment or perform any act hereunder required of Mortgages in any form and manner deemed expedient, and may, but shall 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 thereon, or redemption from any tax sale or foreclosure affecting said premises or contents or assessments. All monies advanced by Trustee or the holders of the note to protect the mortgaged premises and connection therewith, including attorneys' fees, and any other monies advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereon, 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 of seven per cent per annum, fraction of the note shall never be considered as a waiver of any right accruing to them on account of any default hereunder on the part of Mortgages.

5. The Trustee or the holders 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, foreclosure, tax lien or title or claim thereon.

6. Mortgages shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holders of the note, and without notice to Mortgages, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the payment of any interest or of any other agreement of the Mortgages 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 the lien hereon, and may sue to foreclose the lien hereon, and shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses incurred in or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraisers' fees, and expenses for documentary and expert witness, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or of any other expenses, all such abstracts of title, title searches and examination, title insurance policies, Torrens certificates, and similar data and entries with respect to title as Trustee or holders of the note may deem to be reasonably necessary to procure such suit or to evidence to bidders at any sale which may be had in pursuance of the true condition of the title or of the value of the premises, all expenditures 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 of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including foreclosure 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) the preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any threatened suit or proceeding or the premises or the security hereon, 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 proceeding, 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 principal note and interest coupons, with interest thereon, as herein provided; third, all principal and interest remaining unpaid on the principal note or interest coupons; fourth, any overplus to Mortgages; fifth, the legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose, 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 value of the premises or whether the same shall be then occupied as a mortgaged 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, except for the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgages, except for the redemption of such receiver, would be entitled to collect such rents, issues and profits, and all other payments which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises and 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 superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and, in case of a sale and a deficiency, in support of the lien hereof 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 inclosing same in an action at law upon the note hereby secured.

10. The 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 inclosing same in an action at law upon the note hereby 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 or authority of the signatories on the note or trust deed, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, not be liable for any acts or omissions hereunder, except in his own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require independent satisfactory evidence to be before exercising any power hereunder.

13. Trustee shall release this trust deed and the lien thereon 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 hereof to and at the request of any person who shall either before or after maturity thereof, produce and exhibit to Trustee the principal note (with or without the coupon evidencing interest thereon), representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry, where a release is requested of a successor trustee, such successor trustee may accept as the note herein described any note which bears an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal note, and which purports to be executed by the principal note described herein, it may accept as the principal note herein described any note which may be presented as makers thereof.

14. Trustee may resign in writing filed in the office of the Recorder or Registrar of Deeds of the county in which the premises are recorded or filed, in case of the resignation, inability or refusal to act of Trustee, the then Recorder of Deeds 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. This Trust Deed and all provisions hereof, shall extend to and be binding upon Mortgages and all persons claiming under, or through Mortgages, and whether or not such persons shall have executed the principal note, the interest coupons or this Trust Deed. The word "note" as used in this instrument, the word "Mortgages" when used herein shall include all such persons and all persons liable for the payment of the interest coupons or any part thereof, and shall be construed to mean "notes" when more than one note is used.

09093068