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UNOFFICIAL COPY

89196267

TRUST DEED

THE ABOVE SPACE FOR RECORDERS USE ONLY

474024 MW

THIS INDENTURE, Made **March 6, 1989**, between Parkway Bank & Trust Co., Harwood Heights, Illinois, an Illinois Banking Corporation, 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 **March 6, 1989** and known as trust number **9209**, herein referred to as "First Party," and **Parkway Bank and Trust Company**

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 **SEVEN HUNDRED SEVENTY FIVE THOUSAND AND NO/100ths**

made payable to the order of BEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from **date of disbursement** on the balance of principal remaining from time to time unpaid at the rate of **11.75%** per cent per annum in instalments as follows: **Eight Thousand Three Hundred Ninety**

Eight & 76/100ths Dollars on the **1st** day of **May** 19 **89** and **Eight Thousand Three Hundred Ninety**

Eight & 76/100ths Dollars on the **1st** day of each and every month 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 **1st** day of **April, 1992**. 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 **14-75%** per cent per annum, and all of said principal and interest being made payable at such banking house or trust company, 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 **First State Bank of Chicago**

NOW, THEREFORE, First Party 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 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 situated, lying and being in the COUNTY OF **Cook** AND STATE OF ILLINOIS, to wit:

Lots 1, 2 and 3 in Block 2 in Andrew Durning's Subdivision of the Northeast 1/4 of the Northeast 1/4 of Section 19, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

6501 W. Irving Park Rd. Chgo, Il.
PINs: 13-19-202-029-0000, 13-19-202-007-0000 and 13-19-202-008-0000

89196267

DEPT-01 RECORDING 813.
152222 DEAN 05/02/89 10:43:00
88042 5 2 1-89-196267
COOK COUNTY RECORDER

THIS INSTRUMENT PREPARED BY
ARMELLA A. RATAJ
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

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 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 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: (1) promptly repair, restore or rebuild any buildings 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, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) 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; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now

DELIVERY INSTRUCTIONS
NAME **First State Bank of Chicago**
4646 N. Cumberland Ave.
STREET **Chicago, Il. 60656**
CITY **CHICAGO, ILLINOIS**
CITY **CHICAGO, ILLINOIS**
INSTRUCTIONS **3791535**

6501 W. Irving Park Rd.
Chgo, Il.
3791535
GREATER ILLINOIS TITLE COMPANY
607115
peohlf

89196267

Sovereign

NOV 19 1989
MAY 2 - 2 AM '89

Rider attached hereto and

Made a part thereof

companies of money sufficient either to pay the cost of repairing or replacing the same or to pay in full the indebtedness secured hereby. All in com-

panies sufficient to be secured by the note, under insurance policies payable in case of loss or damage, to Trustee for the benefit of the holders of the notes, such terms to be inserted in the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and re-

newly issued policies, to holders of the notes, and in case of expiration, then Trustee of the holders of the notes shall make full and complete discharge, complete or settle any tax lien or other lien or title or claim thereon, or to deliver from any tax sale or foreclosure affecting said premises,

of general any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including the cost of any legal proceedings, shall be taken, shall be so much additional indebtedness secured hereby and the lien hereon, and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum.

function of Trustee or holder of the note shall never be considered as a waiver of any right accruing to them in accordance with any of the provisions of this

of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so accord-

ing to any bill, statement or estimate prepared from the appropriate public office or other source, and such bill, statement or estimate

shall be binding on the holder of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust

made shall notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in

making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do

any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time

after the expiration of said three day period.

NOTARY PUBLIC STATE OF ILLINOIS
GLORIA WIELGOS
OFFICIAL SEAL
MY COMMISSION EXPIRES AUG 23, 1991

day of March 19 89
GIVEN under my hand and Notarial Seal this 6th

Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust

OFFICER, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the

free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate

seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

FOR THE PROTECTION OF BOTH THE BORROWER AND LEND-
ER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE
IDENTIFIED BY THE TRUSTEE NAMED HEREIN, HEREINAFTER

IMPORTANT
The installment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. 3271
PARKWAY BANK & TRUST CO.
Trustee

Notary Public
A.D. 19 89
March 6th

County of Cook
STATE OF ILLINOIS
a Notary Public in and for said County, in the State aforesaid, Do Herely Certify, that

the undersigned
Rosanne M. Du Pass
Vice-President-Trust Officer
John M. Schwartz
Assistant Vice President of Parkway Bank and Trust Company,

as Trustee as aforesaid and not personally.
VICE-PRESIDENT-TRUST OFFICER
ASSISTANT VICE PRESIDENT
The undersigned

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first

written.
PARKWAY BANK AND TRUST COMPANY AS TRUSTEE AS AFORESAID AND NOT PERSONALLY.
VICE-PRESIDENT-TRUST OFFICER
ASSISTANT VICE PRESIDENT

and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth;

FORM NO. 530 BANKFORM, INC.

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This rider attached to Trust Deed dated 3/6/89 between Parkway Bank and Trust Company as Trustee under Trust No. 9209 dated 3/6/89 and Parkway Bank and Trust Company expressly is made a part hereof.

In the event of the commencement of judicial proceedings to foreclose this mortgage, the mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on behalf of the mortgagor and each and every person it may legally bind acquiring any interest in or title to the premises after the date of the execution of this mortgage, the mortgagor, for itself its successors and assigns, and for all its heirs, assigns, legal heirs, and assigns that when sale is had under any decree of foreclosure of this mortgage, upon confirmation of such sale, the Master in Chancery or other Officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to the purchaser at such sale, a deed conveying the premises, showing the amount paid therefor, and if purchased by a person in whose favor the order or decree is entered, the amount of his bid therefor.

In the event the mortgagor fails to make a payment of any installment of principal and interest as agreed, and such default continues for 11 days, the holder reserves the right in such event to assess a charge of 5% of the principal and interest amount of such delinquency payment as a "LATE CHARGE" the foregoing right being in addition to all other rights and remedies granted to the holder hereof.

AT MATURITY, YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THIS LOAN MATURES AND IS PAYABLE IN FULL AT THE END OF 3 YEARS, UNLESS EXTENDED FOR AN ADDITIONAL TERM OF 3 YEARS WITH PAYMENTS BASED ON THE ORIGINAL AMORTIZATION PERIOD. PROVIDED HOWEVER THE BANK MAY ELECT TO LOWER OR INCREASE THE INTEREST OR OFFER THE SAME RATE. IF THE RATE IS TO BE INCREASED, IT MAY BE ADJUSTED ONLY TO A LEVEL THAT IS 4% HIGHER THAN THE EFFECTIVE YIELD RATE THAN APPLICABLE TO U. S. GOVERNMENT BONDS MATURING IN APPROXIMATELY 3 YEARS FROM SUCH EXTENSION DATE. PROVIDED HOWEVER IN NO EVENT SHALL THE INTEREST RATE BE INCREASED BY MORE THAN 4%. THE BANK IS UNDER NO OBLIGATION TO REINSTATE THE LOAN AT ULTIMATE MATURITY. A RENEGOTIATION FEE OF (one) 1% OF THE CURRENT LOAN BALANCE WILL BE DUE AND PAYABLE TO THE BANK IN THE EVENT THE MORTGAGORS ELECT TO EXTEND THE LOAN BEYOND ITS ORIGINAL MATURITY.

The undersigned mortgagee covenants and agrees to pay to the mortgagor or bearer hereof, on each principal and interest installment payment date, until the indebtedness secured by the mortgage is fully paid, an additional sum equal to one-twelfth (1/12th) of the annual taxes and assessments levied against the mortgaged premises as estimated by the mortgagee or bearer, the mortgagor, concurrently with the disbursement of the loan, will also deposit with mortgagee or bearer an amount based upon the taxes and assessments as ascertainable or so estimated by the mortgagee, for the period from January 1, succeeding the year for which all taxes on an accrued basis, for the period from January 1, succeeding the year for which all taxes and assessments have been paid to and including the date of the first deposit in this paragraph hereinabove mentioned. Such tax and assessment deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments on said premises next due and payable when they become due. If the funds so paid and deposited are insufficient to pay for such purposes, the mortgagor shall within ten (10) days after receipt of demand therefore pay and deposit such additional funds as may be necessary to pay such taxes and assessments in full. It shall not be obligatory upon the mortgagee or bearer to inquire into the validity or accuracy of any of said items before making payment of the same and nothing herein contained shall be construed as requiring the mortgagee or bearer to advance other moneys for said purposes nor shall the bearer incur any personal liability for anything it may do or omit to do hereunder.

It is expressly agreed and understood by and between the parties hereto that in the event of the sale of the property, execution of articles of agreement, transfer of title or change in the beneficial ownership to the aforementioned described real estate, without the prior written approval from the holder of the note secured by this instrument, then at the option of the holder of the note, the entire unpaid balance due on or under this instrument, together with accrued interest thereon, shall immediately become due and payable in full without notice to anyone.

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