

TRUST DEED

89368965

HERITAGE GLENWOOD BANK  
18301 S. Halsted St.  
Glenwood, Illinois 60425

UNOFFICIAL COPY

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, made June 30, 1989, between Devon Bank, as Trustee U/T/A #5548-2 dated March 8, 1989, herein referred to as "Mortgagor", and

HERITAGE GLENWOOD BANK

an Illinois corporation doing business in Glenwood, Illinois herein referred to as trustee, witnesseth: THAT, WHEREAS the Mortgagors are jointly indebted to the legal holder or holders of the Instrument Note hereinafter described, said legal holder or holders being herein referred to as holders of this Note, in principal sum of \$1,000,000

ONE MILLION AND NO/100 Dollars, evidenced by one certain Instrument Note of the Mortgagors of even date herewith, made payable to HERITAGE GLENWOOD BANK

and delivered, in and by which said Note the Mortgagors promise to pay the said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of \* per cent per annum in installments as follows:

All accrued interest on the principal balance outstanding

on the 30th day of July 1989 and all accrued interest on the principal balance outstanding shall be due on the 30th day of June 1990. 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 installment 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 Glenwood 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 HERITAGE GLENWOOD BANK in said City, Glenwood, Illinois

NOW, THEREFORE, the Mortgagors to secure 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 \$14.00 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 their estate, right, title and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

14.00

- \* Heritage Glenwood Bank Base Rate plus 2.12%, Floating
  - \*\* 7% above the rate in effect before maturity or default occurred
- See Rider for legal description/attached hereto and made a part hereof.

This instrument prepared by:  
Heritage Glenwood Bank/JoAnn Enevoldsen  
18301 S. Halsted St.  
Glenwood, Illinois 60425  
P.O. Box 11-32-303-017

which, with the property hereinafter described, is referred to herein as the "premises." 6736-38 N. Glenwood TOGETHER with all improvements, incinerators, ornaments, fixtures and appurtenances thereunto 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 (but not restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, ladder 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 hereinafter 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 conditions and provisions appearing on this page and on page two (the reverse side hereof) 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  
Devon Bank as Trustee U/T/A # 5548-2 dated March 8, 1989  
(SEAL) (SEAL)

STATE OF ILLINOIS, )  
County of Cook ) ss. [Signature] TRUST ADMINISTRATOR

a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT who [Signature] personally known to me to be the same person whose name [Signature] subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that [Signature] signed, sealed and delivered the said Instrument as [Signature] 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 Notarial Seal this [Signature] day of [Signature], A. D. 1989.

"OFFICIAL SEAL  
Carole M. Cash  
Notary Public, State of Illinois  
My Commission Expires 2/20/91

[Signature] Notary Public

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1. Mortgagors shall (1) promptly repair, maintain and defend the building or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) pay all taxes, including but not limited to property taxes, and all other taxes, levied on the premises for less than six months before the date of the recording of this deed; (3) pay when due any mortgages which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request furnish satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (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) make no material alterations in said premises except as required by law or municipal ordinance.

2. Mortgagors shall be liable for the payment of all general real estate taxes and shall deposit or cause to be deposited with the Trustee named in this Trust Deed or with the legal holder of the note referred to herein on the first day of each and every month during the term of said loan a sum equal to one twelfth of the estimated general real estate taxes next accruing against said premises computed on the amount of the last ascertainable real estate taxes. Mortgagors shall pay special taxes, special assessment water charges, sewer charges and other charges against the premises when due and shall upon request furnish to Trustee or to holders of the note referred to herein duplicate receipts therefor.

3. Mortgagors shall cause all buildings and improvements now or hereafter situated on said premises to be insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to be evidenced by the standard mortgage clauses 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. Mortgagors shall deposit with the Trustee an amount equivalent in one twelfth of the annual insurance premiums on the first day of each and every month during the term of said loan. The amounts deposited under the real estate tax reserve and insurance reserve referred to in paragraphs two and three hereof shall be held by the Trustee or the legal holder of the note as and for a Sinking Fund to be used by the Trustee or the legal holder of the note to pay the general real estate taxes levied against said premises and insurance premiums as and when the same become due and payable.

4. In case of default therein, Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore required of Mortgagors in any form and manner aforesaid, 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 lien or other claim in or title of claim thereof, or receive from any tax sale or forfeiture affecting said premises in contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgage premises and the lien hereof, plus reasonable compensation to Trustee for such 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 (hereon) at the rate of seven per cent per annum. Inaction of Trustee or holders 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 Mortgagors.

5. The Trustee or the holders of the note hereby secured making any payment heretofore 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 of claim thereof.

6. Mortgagors shall pay each month of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the holder of the note, and without notice to Mortgagors, 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 (a) immediately in the case of default in making payment of any installment principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained. Any delinquency in the amount of any monthly payment shall constitute an event of default and the Trustee or the holders of the note secured hereby may collect a "late charge" on each payment more than fifteen days in arrears to cover the extra expense involved in handling delinquent payments.

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 hereof in any and to foreclose the lien hereof, these shall be allowed and included as additional indebtedness in the decree for sale at said expenses and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorney's fees, Trustee's fees, appraiser's fees, survey, the documentary and export evidence, stenographic charges, publication costs and costs which may be estimated as to items to be expended and any of the duties of procuring all such evidence of title, title searches and examinations, guarantee policies, Torrens certificates, and similar duties and expenses with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prevent such sale or to prepare to bid at any sale which may be had pursuant to such decree the true condition of the title to or to the value of the premises. All expenses 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 probate and trust proceedings, to which either of them shall be a party, either as plaintiff, defendant 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, or account of such suit to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the liability hereof, 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, an 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 a lien or 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 surplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

9. Upon, or at any time after the filing of a bill to foreclose the lien hereof, 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 of Mortgagors at the time of application for such receiver and without regard to the true 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 Mortgagors, 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 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.

10. No action for the enforcement of the lien or of any provision 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 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 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 of its agents or employees or Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

13. 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, 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 note 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 to Trustee, such successor Trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior Trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as the makers thereof, and where the release is requested of the original Trustee and it has never executed a certificate or any instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed by the persons herein designated as makers thereof.

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. 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 Mortgagors and all persons claiming under or through Mortgagors; and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the note of this Trust Deed.

16. In the event of the sale or transfer of the title to the premises described herein, the holder of the note secured hereby may at its option declare the entire amount of the indebtedness to be immediately due and payable.

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THIS NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THIS TRUST DEED IS FILED FOR RECORD.

The installment here mentioned in the within Trust Deed has been identified herewith under identification No. 89-06-306

by *June F. Arslanovitch*  
Sr. Vice President

RECORDED

NAME HERITAGE GLENWOOD BANK  
STREET 18301 S. Halsted St.  
CITY Glenwood, Illinois 60425  
ATTN: Janet Barnes

INSTRUCTIONS

OR  
BOX 333

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

6736-38 N. Glenwood

Chicago, Illinois

89368965

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## RIDER

6736-38 N. Glenwood, Chicago, Illinois  
Devon Bank, as Trustee under Trust Agreement dated March 8, 1989,  
and known as Trust No. 5548-2

LOT 21 IN BLOCK 2 IN CARLSON AND HOLMES SUBDIVISION OF LOTS 1 AND  
2 IN THE SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF  
SECTION 32, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS  
P.I.N. 11-32-302-017

mortgagor(s)

The ~~undersigned~~ hereby waive(s) any and all rights of redemption  
from sale under any order or decree of foreclosure, pursuant to  
rights herein granted, on behalf of the undersigned, the trust  
estate and all persons beneficially interested therein, and each  
and every person acquiring any interest in, or title to, the  
premises described herein, or by Rider, subsequent to the date of  
this Trust Deed, and on behalf of all other persons to the extent  
permitted by the provisions of the Illinois Statutes.

This mortgage secures a revolving credit indebtedness. Pursuant  
to the provisions of Illinois Revised Statutes Chapter 17,  
Paragraph 312.2, Section 5c, this mortgage secures any existing  
indebtedness and also secures future advances, not to exceed  
the principal sum of the note, to the same extent as if such  
future advances were made on the date of the execution of such  
mortgage or deed of trust, although there may be no advance  
made at the time of execution of such mortgage or other  
instrument, and although there may be no indebtedness outstanding  
at the time any advance is made.

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Property of Coopers & Lybrand

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by her shall at any time be asserted or enforceable against the DEVON BANK in Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to nor shall it be responsible for the accuracy, location or maintenance of the chattels herein described, if any.

Coopers & Lybrand's Office

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