

PERSONAL

# UNOFFICIAL COPY

This Indenture, Made this 24th day of August A.D. 19 90

between Edward C. Gorski and Barbara J. Gorski, husband and wife

of the Village of Oak Forest

in the County of Cook in the State

of Illinois, Grantors, and James E. Cooper, of the County of Will, and State of Illinois, as trustee, Grantee.

DEPT-01 RECORDING \$13.00  
T#8888 TRAN 8906 09/07/90 15:48:00  
#7106 #H \*90-437629  
COOK COUNTY RECORDER

WITNESSETH: THAT WHEREAS, the said

Edward C. Gorski and Barbara J. Gorski, husband and wife

grantors herein are justly indebted upon one principal promissory note bearing even date herewith, payable to bearer and by the grantors duly executed and delivered to the said trustee for the use and benefit of the legal owners and holders thereof. Said note is for the principal sum of Fifteen Thousand and NO/100 (\$15,000.00) Dollars, and is due and payable as follows: Three Hundred Thirty and NO/100 (\$330.00) Dollars, or more, to be paid on the 28th day of September, A.D. 1990 and payments of Three Hundred Thirty and NO/100 (\$330.00) Dollars, or more, to be paid on the 28th day of each and every month thereafter, from which payments interest at the rate of eleven and one-half (11.5%) per centum per annum on the whole sum remaining from time to time unpaid, shall first be deducted and balance applied to the principal until final balloon payment is due August 28, 1995. Payments and interest not paid when due to bear interest at the rate of eleven and one-half (11.5%) per centum per annum, until paid. Both principal and interest being payable at the office of the Mokena State Bank, Mokena, Illinois.

Now therefore, the said Grantors for the purpose of securing the payment of said principal sum of money and said interest, and all future advances together with interest thereon, pursuant to the terms hereof, according to the true intent and meaning of said note, for the purpose of securing the faithful performance of the covenants and agreements herein contained; and also in consideration of the sum of one dollar (\$1.00) in hand paid, do by these presents convey and warrant unto the said party of the second part the following described real estate, with the improvements thereon and all lifting, heating, air conditioning, lighting and plumbing apparatus and other machinery and fixtures now, or that may hereafter be attached to or form a part of said premises, and everything appurtenant thereto, together with the rents, issues and profits thereof, which are hereby absolutely assigned, set over and transferred unto Grantee whether now due or which may hereafter become due under or by virtue of any verbal or written lease or occupancy agreement, said real estate being situated in the County of Cook, in the State of Illinois, to-wit: Lot 435 in Fieldcrest Seventh Addition, a Subdivision of part of Lot 2 in Nietfeldt Farms, being a Subdivision in Sections 22 and 27, North of Indian Boundary Line and in Section 22, South of Indian Boundary Line, Township 36 North, Range 13, East of the Third Principal Meridian, according to Plat of said Fieldcrest Seventh Addition registered in the office of the Registrar of Titles of Cook County, Illinois, on October 8, 1964, as Document Number 2175936.

**THIS IS A JUNIOR TRUST DEED**

PIN# 28-22-417-007

Mortgage dated June 15, 1979 and recorded July 10, 1979 as doc. no. 3103387T, made by Edward C. Gorski and Barbara J. Gorski, his wife, to Land of Lincoln Savings and Loan, to secure a note in the amount of \$30,000.00.

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Hereby releasing and waiving any and all rights of exemption in or to said premises whether by virtue of Homestead Exemption Laws of the State of Illinois or bankruptcy laws of the United States of America.

TO HAVE AND TO HOLD the above described premises, with the appurtenances and fixtures unto the said party of the second part and its successors and assigns forever, for the uses and purposes and upon the trusts herein set forth.

It is understood that at any time before the cancellation and release of this trust deed, said note, including the terms of repayment thereof, may from time to time be modified or amended in writing thereon by the parties liable thereon and the holder thereof to include any future advance or advances for any purpose made by the holder, at its option, to or for said parties liable thereon. Grantors covenant and agree that this trust deed secures any and all such future advance or advances, together with the specified interest thereon, as well as the hereinbefore described principal and interest now evidenced by said note, the total principal secured not to exceed \$15,000.00 at any one time. The term note as used in this trust deed includes said principal promissory note above described as so modified or amended, if the same shall be modified or amended, and nothing contained in this paragraph shall be considered as limiting the interest which may be secured hereby or the amount or amounts that shall be secured herein when advanced to protect the security.

If, after first obtaining a written consent of the legal holder of said principal note, the ownership of the above described premises, or any part thereof (including, but not limited to: equitable ownership thereof by agreement for deed, trust or other instrument), becomes vested in a person other than the grantor, the legal holder may deal with such successors or successors in interest with reference to this trust deed, and the debts hereby secured, in the same manner as with the grantor, without in any manner violating or discharging the grantor's liability upon the indebtedness hereby secured. The grantor shall at all times continue primarily liable on the indebtedness secured hereby until this trust deed is fully discharged or grantor is formally released by an instrument in writing duly executed by the grantee. Any sale, assignment or transfer of any right, title or interest in and to said premises or any portion thereof shall not be made without first obtaining written consent of the legal holder of the note secured hereby. Any sale, assignment or other transfer of any right, title, claim or interest in and to said premises or any portion thereof without the written consent of the legal holder shall constitute an event of default.

And the said grantors covenant and agree as follows: To pay said indebtedness and the interest thereon as herein and in said note provided; to pay prior to the first day of June in each year, all taxes and assessments levied upon said premises; to commit or suffer no waste to said premises, to keep any and all buildings thereon in good repair but not to cause, suffer or permit, without first obtaining written permission or consent of said trustee, any remodeling or alteration of the building or buildings thereon or construction of any new improvement thereon; to keep all buildings at any time on said premises insured to the full insurable value thereof, and at least in the amount of the indebtedness secured hereby against loss by fire, lightning and those hazards covered by extended coverage endorsement, and such other hazards as the legal holder of said indebtedness may designate until said indebtedness is fully paid, and in case of foreclosure, until expiration of the period of redemption therefrom; to place and keep such insurance in companies to be approved by the legal holder of said indebtedness and to deliver to said legal holder the said insurance policies, with the usual mortgage or trustee clause attached thereto, making all loss, if any, thereunder payable to said Trustee, as its interest may appear; not to suffer or permit: (1) any liens of mechanics or material men or other claim to attach to said premises; (2) any nuisance to exist on said property; (3) any unlawful use of same; or, (4) without written consent of the trustee, (a) any use of said property for a purpose other than that for which the same is now used, or (b) the placing in or upon any building or improvement on said property, any apparatus, fixtures or equipment leased or subject to Security Agreement. And in the event of the failure of said grantors so to pay said taxes and assessments, or to keep said buildings insured as aforesaid, or to keep said premises free from any such liens of mechanics or material men, the holder of said indebtedness may pay such taxes or assessments, or discharge, or purchase any tax lien or title affecting said premises, or may procure such insurance, or settle any lien, of any mechanic or material men or other claims attached to said property, and all moneys so paid and any other moneys disbursed by the legal holder of said indebtedness to protect the lien hereof with interest thereon at the highest rate for which it is now in such case lawful to contract, from the date of payment, shall be so much additional indebtedness secured hereby; and it shall not be obligatory upon the holder of said indebtedness to inquire into the validity of any such tax liens or titles, taxes or special assessments or sales therefor, or into the validity of any lien of mechanics or material men, or of other claims attaching to said property, in advancing moneys in that behalf as above authorized.

And as security for the performance of their aforesaid obligations to provide insurance on said premises and pay all taxes thereon, grantors further covenant and agree that together with and in addition to each of said payments or principal and interest payable under the terms of said Note, they will (subject to any applicable limitations imposed by Chapter 17 Illinois Revised Statutes as amended, Sections 4901-5001, inclusive, relating to the Administration of escrow accounts or 12 United States Code Section 2609

\$13.00

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pertaining to advance deposits in (savings accounts), pay to the legal holder of said Note a sum equal to the premiums that will next become due and payable on said policies of fire and other hazard insurance covering the conveyed property, plus taxes and assessments next due thereon (all as estimated by said holder) less all sums already deposited therefor divided by the number of payments to be made before one month prior to the date or dates when such premiums, taxes and assessments, respectively, will become delinquent, such sums to be held by the holder in trust to pay said premiums, taxes and special assessments; all deposits to be made as aforesaid and all payments to be made pursuant to the note secured hereby shall be added together and the aggregate thereof shall be applied by the holder to the following items in the order set forth: (1) the payment or (insofar as may be practicable) part payment of those taxes, special assessments, fire and other hazard insurance premiums which grantors are obligated to pay or provide pursuant to the provisions of the preceding paragraph, but in the order in which the holder may deem advisable for its own protection; (2) interest on said note secured hereby; and (3) amortization of the principal of said note. Any deficiency in the amount of such aggregate payments shall constitute a default under this trust deed. In the event of loss covered by any such policy of insurance, said holder or the grantee may, at their option, enforce said insurance or take any other action they deem appropriate in regard thereto, but neither the holder nor the grantee shall be under any duty or obligation in respect thereto.

IN CASE OF DEFAULT in the payment of principal, interest or any installment thereof provided in said note, and, notwithstanding any provisions in said note to the contrary, in the event of a breach of or failure to perform any of the covenants and agreements contained in this trust deed, or if proceedings are instituted to enforce any other lien or charge upon any of said real estate, or for partition thereof, or upon the filing of a proceeding in bankruptcy by or against any one or more of the mortgagors, or if any one or more of the mortgagors shall make an assignment for the benefit of his creditors or if said property shall be placed under control of or in custody of any court, the whole of said indebtedness shall, at the option of the legal holder thereof, without notice, become immediately due and payable and shall be recoverable by foreclosure hereof or by suit at law, or both, in like manner as if all of said indebtedness has then matured by lapse of time.

IT IS FURTHER AGREED by the grantors that in case a right of foreclosure or other right of procedure shall arise hereunder, the legal holder of said principal note or if any part thereof, or the said trustee for the benefit of such holder, shall have the right to bring such legal or equitable proceedings for the collection of the moneys hereby secured as they may deem necessary; that all reasonable expenses and disbursements, paid or incurred in behalf of the complainant in connection with the foreclosure hereof, including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of furnishing a Guarantee Title Insurance Policy (on the amount of the foreclosure sale price) or complete abstract to said premises, shall be paid by the grantors; that the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee, or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the grantors; that such fees, expenses and disbursements shall be an additional lien and charge upon said premises secured by this deed, may be taxed as costs and shall be included in any decree or order that may be rendered in such proceedings, and that such proceedings shall not be dismissed, nor shall any order for the sale of said premises be entered unless the same shall provide for the payment of said fees out of the proceeds thereof, nor shall a release be given, until all such fees, expenses and disbursements, and the costs of such suit have been paid. 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 sentence of this paragraph; Second, any amounts advanced by the grantee or holder for taxes, assessments, purchase of tax liens or titles, insurance or settlement of mechanic's or material men's liens aforesaid; Third, all interest and principal remaining unpaid on the indebtedness evidenced by said note; Fourth, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by said note, with interest thereon as herein provided; Fifth, any over-plus to grantors, their legal representatives or assigns, as their rights may appear.

The Grantors waive all right to the possession of, and income from said premises pending foreclosure of this trust deed (including but not limited to any period of redemption therein or any period of special right to redeem, and whether or not there be redemption during the period of any special right to redeem), and pending any other action relating to said premises wherein said trustee or said holder shall be a party; and grantors covenant and agree that upon the filing of any Complaint to foreclose this trust deed, or upon the commencement of any other action relating to said premises, the Court in which such Complaint is filed or such other action is commenced may at once and without notice to grantors, or any party claiming under them, place grantee or said holder of said indebtedness in possession of said premises pursuant to CH 110, IL REV STS, as Amd, Secs 15-1701 thru 15-1703, or, at the option of grantee or said holder, appoint a receiver to take possession and charge of said premises during such pendency with all of the power, and duties, provided in CH 110, IL REV STS, as Amd, Sec 15-1704, the balance of receiver's receipts (as referred to in said Sec 15-1704 (d) (8) ), to be applied on the payment of the amount secured hereby.

If there be only one person designated herein as grantors, said word or words wherever used herein, and the verbs and pronouns associated therewith, although expressed as plural, shall be read and construed as singular.

In the event of the refusal, resignation or inability of the grantee to act as trustee, then Philip B. Grigus is hereby appointed to be the first successor in this trust and the then Recorder of Deeds of said Will County is hereby appointed to be second successor in this trust.

When all the aforesaid covenants and agreements have been fully performed, the said Trustee shall release said premises to the party entitled to receive the same, on receiving his reasonable charges therefor.

WITNESS the hands and seals of the grantors this 24th day of August A.D. 19 90

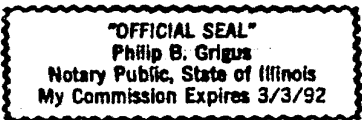
This document prepared by: James E. Cooper, President Mokena State Bank Mokena, Illinois

Edward C. Gorski (SEAL) Edward C. Gorski (SEAL) Barbara J. Gorski (SEAL) Barbara J. Gorski (SEAL)

STATE OF ILLINOIS } COUNTY OF WILL } ss

I, Philip B. Grigus, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Edward C. Gorski and Barbara J. Gorski, husband and wife personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as 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 24th day of August A.D. 19 90



Philip B. Grigus Notary Public

TRUST DEED

JUNIOR

Edward C. Gorski and Barbara J. Gorski, husband and wife TO

James E. Cooper, Trustee

Trust No. Loan No. \$ 15,000.00 5 years at 11.50 % Date August 24, 1990

STATE OF ILLINOIS, County of Will } ss.

Fee: \$8.00 PAID Recorder of Deeds MAIL TO: Mokena State Bank P.O. Box 158 Mokena, IL 60448

Form BR-341 BANKCRAFT

62972306

Identified By:

Philip B. Grigus, Trustee