

THIS INDENTURE, made December 1, 1990, between Pamela L. McLaughlin and John J. McLaughlin and of 11235 S. Albany, Chicago, Illinois

the Grantor, and BEVERLY BANK (the Trustee) Concurrently, herewith Grantor has executed a Line of Credit Agreement to open a line of credit (the "Line of Credit") with Beverly Bank and has executed a Promissory Note made payable to BEVERLY BANK in the principal amount of \$ 34,200.00

To evidence the maximum loan under the Line of Credit Agreement... The Note provides for a variable rate of interest... The Trustee will notify the Grantor of any new Index Rate implemented under this Line of Credit

After a Default has been declared... this Note shall bear interest at the rate of five percent (5%) above the Index Rate hereinafter the Default Rate... THE ANNUAL INTEREST RATE APPLICABLE TO THE LINE OF CREDIT SHALL NOT EXCEED EIGHTEEN PERCENT (18%)

To secure the payment of the principal balance of and all interest due on the Promissory Note and performance of the agreements, terms and conditions of the Line of Credit Agreement... the Grantor does hereby grant, remise, mortgage, warrant and convey to the Trustee, its successors and assigns the following described real estate of Chicago, Cook County and State of Illinois

Lots 13 and 14 in Block 3 in West Morgan, a Subdivision of the East 1/2 of the Northwest 1/4 of Section 24, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property ID: 90587823 PIN: 24-24-107-014

PERMANENT TAX IDENTIFICATION NUMBER 24-24-107-014 AKA: 11235 S. ALBANY, Chicago, Ill.

herely releasing any warranty all rights under and by virtue of any homestead exemption laws, together with all improvements, tenements, easements, fixtures and appurtenances thereon belonging and all rights, issues and profits thereof and all apparatus, equipment or articles now or hereafter located on the real estate and used in any way...

The Trustee agrees to: (1) promptly repair, restore or rebuild any damage to improvements now or hereafter on the Premises which may become damaged or be destroyed... (2) At the option of the holder of the Note and without further notice to Grantor, all unpaid interest accrued by this Trust Deed shall become due and payable upon the occurrence of any one of the following events:

- (a) Grantor engaged in fraud or material misrepresentation in connection with the Line of Credit
(b) Grantor does not meet the repayment terms of the Line of Credit
(c) Grantor's action or inaction adversely affects the security interest of the holder of the Note in the Premises for the Line of Credit to the extent of the holder of the Note in the Premises, including but not limited to the following:
(i) Death of any party to this Trust Deed, the Line of Credit Agreement, the Note, whether the Grantor or any other guarantor...
(ii) The sale of transfer of all or any part of the Premises or any interest in the Premises to the use of the same for any purpose other than the use of the same as a residence (person) without the Bank's prior written consent, and
(iii) Any taking of the Premises through eminent domain.

The Trustee in the holder of the Note may, but need not, make any payment or perform any act to be paid or performed by the Grantor and may, but need not, defend, sue for or satisfy payments of principal or interest on promissory notes and mortgages, discharge, compromise or settle any tax lien or other lien or claim against the Premises, or recover from any tax sale or foreclosure affecting the Premises or sue for or collect any tax or assessment against the Premises or sue for or collect any tax or assessment against the Premises and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees and any other charges incurred by the Trustee in the performance of the duties of the Trustee as holder of the Note to defend the Premises and the lien hereof, shall be additional indebtedness secured hereby and shall become immediately due and payable upon the occurrence of any one of the events set forth in this paragraph. It is hereby agreed that upon foreclosure, whether or not there is a deficiency upon the sale, the proceeds of the sale shall be applied to the payment of any amount due and to the satisfaction of any lien or claim against the Premises. The Trustee in the holder of the Note hereby secured hereby and shall become immediately due and payable upon the occurrence of any one of the events set forth in this paragraph, shall be additional indebtedness secured hereby and shall become immediately due and payable upon the occurrence of any one of the events set forth in this paragraph.

When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder of the Note or trustee shall have the right to cause the same to be sold in any suit to foreclose the lien hereof, state shall be allowed and included as additional indebtedness in the decree for sale of the Premises, and all expenses, which may be paid or incurred by or on behalf of Trustee or holder of the Note for reasonable attorneys' and paralegals' fees, Trustee's fees, appraiser's fees, auctioneer's fees and expert witness' fees, stenographers' charges, publication costs, at costs (which may be estimated as to items to be expended after entry of the decree of foreclosure) of the title, the searching and examination, quarantine, collect, Towns, certificates, and similar data and necessities with respect to title on Trustee or the holder of the Note may deem to be reasonable, necessary either to prosecute such suit or to evidence to holders of any sale which may be had pursuant to such decree the true condition of the title to the value of the Premises. All expenditures and expenses shall become additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Note rate per annum, when paid or incurred by Trustee or holder of the Note in connection with any proceeding, including probate and bankruptcy proceedings, to which any 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) preparatory to the commencement of any suit for the foreclosure hereof after approval of such right to foreclose whether or not actually commenced, or (c) following notice (1) due written notice by Trustee to Grantor, preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, an amount of all costs and expenses incurred to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, second, all other debts which under the terms hereof constitute secured 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 Trustee, its legal representatives or assigns, as their rights may appear.

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. Such appointment may be made either before or after sale, without notice, without regard to the solvency of insolvent, at the request of the holder of the Note or the Trustee, and any fee for the payment of the indebtedness, secured hereby, and without regard to the true value of the Premises or whether or not the same shall be sold or mortgaged or not sold the Trustee hereunder may be appointed, such receiver shall have power to collect the rents, issues and profits of said Premises, and the proceeds of such foreclosures, 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 Grantor or any successor or assigns, except for the satisfaction of such receiver, would be entitled to collect such rents, issues and profits, and as to any such proceeds, which may be received or accrued in such cases, for the production, preservation, control, management and operation of the Premises, during the whole of said period. The Court may also have authority to cause the receiver to apply the net income of his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree for foreclosure on 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, providing such application is made prior to the expiration of the deficiency in case of a sale and deficiency.

Box 90

UNOFFICIAL COPY

9. Extension of the time for payment, acceptance by Trustee or the Holder of the Note of payments other than according to the terms of the Note, modification in payment terms of the sums secured by this Trust Deed...

10. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs, legatees, devisees and assigns of Trustee and Grantor.

11. 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...

12. 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...

13. 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.

14. Trustee may resign by instrument in writing filed in the Office of the Recorder or Registrar of Tolls in which the instrument shall have been recorded or filed.

15. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the premises given as security for the Note...

16. Any provision of this Trust Deed which is unenforceable or is invalid or contrary to the law of Illinois or the inclusion of which would affect the validity, legality or enforcement of this Trust Deed...

17. If this Trust Deed is executed by a Trust, Beverly Bank executes this Trust Deed as Trustee as aforesaid...

secured by this Trust Deed shall be considered as creating any liability on Beverly Bank personally to pay said Note or any interest that may accrue thereon...

IN WITNESS WHEREOF, Grantor(s) has/have executed this Trust Deed

Individuals

Individual Grantor: John J. McLaughlin, Date: 12-1-90

Individual Grantor: Pamela D. McLaughlin, Date: 12-1-90

Trust

ATTEST: By its

STATE OF ILLINOIS ) SS
COUNTY OF Cook )

John J. McLaughlin & Pamela D. McLaughlin

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument...

GIVEN under my hand and official seal, this 1st day of DECEMBER 1990

NOTARY PUBLIC STATE OF ILLINOIS My Commission Expires 2/15/92

Notarione J. Sattler Notary Public My Commission Expires

OFFICIAL STATE OF ILLINOIS POTENCIANO J. SATTLER Notary Public, State of Illinois My Commission Expires 2/15/92

STATE OF ILLINOIS ) SS
COUNTY OF )

I, the undersigned, a Notary Public in and for the County, the State aforesaid, DO HEREBY CERTIFY that President of and Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument...

GIVEN under my hand and official seal, this day of 19

Notary Public My Commission Expires

This instrument was prepared by and please mail to: JAMES P. MCCHALEK BEVERLY BANK 1357 West 103rd Street, Chicago, IL 60643 Box 90

90587823