

TRUST DEED  
SIMPLE INTEREST  
FIXED RATE  
INSTALLMENT

UNOFFICIAL COPY

9 0 0 0 2 3 4 2

90002342

THIS INDENTURE, made December 22, 19 89

between Donald E. Schnering & Debra A. Schnering, his wife

14747 S. Albany, Posen, IL

herein referred to as "Mortgagor", and

MIDLOTHIAN STATE BANK, an Illinois banking

Corporation, with its principal office at

3737 W. 147th St., Midlothian, Illinois 60445

DEPT-01 RECORDING \$15.00  
TW5555 THAN 0456 01/03/90 11:20:00  
#2732 # E \* -90-002342  
COOK COUNTY RECORDER

(The above space for recorder's use only)

herein referred to as "Trustee", witness in

THAT, WHEREAS the Mortgagor, being justly indebted to Trustee, has concurrently herewith executed and delivered a certain Note bearing even date herewith in the Principal sum of thirty-six thousand three hundred fifty-two and 13/100\*\*\* Dollars, made payable to the order of Midlothian State Bank in and by which said Note the Mortgagor promises to pay said principal sum together with interest on the balance of principal remaining from time to time unpaid at the rate of 12.50 percent per annum from December 22, 19 89, until maturity, payable in 59 installments of 817.84 each and a final installment of 817.84, beginning on January 22, 19 90, and continuing on the same day of each successive month thereafter until fully paid. All of said payments being made payable to Midlothian State Bank, 3737 W. 147th St., Midlothian, Illinois, or at such other place as the legal holder of said Note may, from time to time, in writing appoint.

ALL OF THE TERMS AND PROVISIONS OF SAID NOTE ARE INCORPORATED  
HEREIN BY REFERENCE AND ARE EXPRESSLY MADE A PART HEREOF.

This Trust Deed consists of four pages. The covenants, conditions and provisions appearing on the following pages are incorporated herein by reference and are made a part hereof and shall be binding on Mortgagor, his heirs, successors and assigns.

NOW THEREFORE, the Mortgagor to secure the payment of said sum in accordance with the terms, provisions and limitations of this Trust Deed, and the performance of the covenants and agreements herein contained, by her, Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns, the following described Real Estate and all his estate, right, title and interest therein, whether such estate, right, title and interest is acquired before or after execution of this Trust Deed, situate, lying and being in the Village of Posen County of COOK and State of Illinois, to wit:

Lot 24 (except the North 10 feet thereof) and all of Lot 25 in Block 5 in Croissant Park Markham Wells First Addition Subdivision of the Northwest Quarter of the Southwest Quarter (except the Easterly 2 feet) in Section 12, Township 36 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N.#: 28-12-302-057

Commonly known as: 14747 S. Albany, Posen, IL

which, with the property hereinafter described, is referred to herein as the "premises".

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IMPORTANT... For the protection of both the borrower and lender, the Note secured by this Trust Deed should be identified by the Trustee before the Trust Deed is filed for record.

MIDLOTHIAN STATE BANK  
TRUSTEE  
517861-61  
THE NOTE MENTIONED IN THE WITHIN TRUST DEED HAS BEEN IDENTIFIED HEREWITH UNDER IDENTIFICATION NO.

Mall this instrument to: MIDLOTHIAN STATE BANK 3737 W. 147th St., Midlothian, Illinois 60445  
MIDLOTHIAN STATE BANK 3737 W. 147th St., Midlothian, Illinois 60445

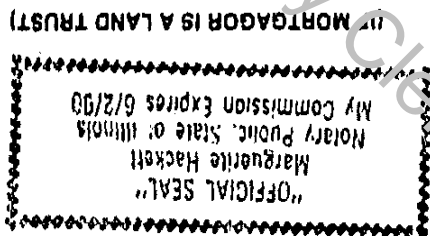
This instrument was prepared by: Rhonda Davis

Commission Expires \_\_\_\_\_ Notary Public \_\_\_\_\_

Given under my hand and official seal \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_  
voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.  
that he/she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own free and  
aforesaid, for the uses and purposes therein set forth, and the said  
they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as  
and  
persons whose names are subscribed to the foregoing instrument as such  
of said Bank, who are personally known to me to be the same  
and  
State of Illinois, County of \_\_\_\_\_ ss. I, \_\_\_\_\_ a Notary Public, in and for said  
County, in the State aforesaid, DO HEREBY CERTIFY, that

BY: \_\_\_\_\_ /ATTEST)  
AS AFORESAID AND NOT PERSONALLY.  
, AS TRUSTEE

IN WITNESS WHEREOF, \_\_\_\_\_ caused these presents to be signed by its \_\_\_\_\_ on the day and year first above written.



*Marguerite Hackett*  
Notary Public

Given under my hand and official seal, this 22nd day of December 19 89  
Commission expires \_\_\_\_\_

State of Illinois, County of Cook, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Donald E. Schnerling, his wife, \_\_\_\_\_ 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 their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Donald E. Schnerling (Seal) \_\_\_\_\_  
Debra A. Schnerling (Seal) \_\_\_\_\_  
Type name below signature

IN WITNESS WHEREOF, the Mortgagor has executed this Trust Deed on the day and year first above written.

(IF MORTGAGOR IS AN INDIVIDUAL.)

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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 Mortgagor 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, in-a-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be 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 Mortgagor or his successors or assigns shall be considered as constituting part of the real estate. To the extent that any of the foregoing are not "fixtures", (as such term is defined in the Uniform Commercial Code), this Trust Deed is also hereby deemed to be, and shall constitute, a Security Agreement for the purpose of creating a security interest in the foregoing property, and the Mortgagor hereby grants to Trustee a security interest in such property, and in order to further secure the indebtedness and obligations of the Mortgagor to Trustee hereunder, and all other existing and future indebtedness and obligations of Mortgagor to Trustee, Mortgagor grants to Trustee a security interest in any moneys, credits, or other property of the Mortgagor in the possession of the Trustee, on deposit or otherwise. Notwithstanding any provision herein to the contrary, in no event shall the outstanding indebtedness or obligations secured by this Trust Deed exceed 200 percent of the original stated amount of the Note.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of any Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

## IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1) Mortgagor shall (1) keep said premises in good condition and repair, without waste; (2) promptly repair, restore, or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (3) keep said premises free from mechanic's liens or liens in favor of the United States or other liens or claims for lien not expressly subordinated to the lien hereof; (4) pay when due any indebtedness which may be secured by 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 Note; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (6) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (7) make no material alterations in said premises except as required by law or municipal ordinance or as previously consented to in writing by the Trustee or holders of the Note.

2) Mortgagor shall pay before any penalty attaches 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 the original or duplicate receipts therefor. To prevent default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.

3) Mortgagor 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 moneys sufficient either to pay the cost of replacing the same or to pay in full the indebtedness secured hereby, all in companies 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 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 therein, Trustee or the holders of the Note may, but need not, make any payment or perform any act hereinbefore required of Mortgagor in any form and manner deemed expedient, 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 tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or 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 reasonable attorney's fees, and any other moneys advanced by Trustee or the holders of the Note to protect the mortgaged premises and the lien hereof, 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 provided for in the note. 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 the Mortgagor.

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, forfeiture, tax lien or title or claim thereof.

6) Mortgagor shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the election of the Holders of the principal Note, and without notice to the Mortgagor, all unpaid indebtedness secured by this Trust Deed shall, notwithstanding anything in the principal Note or in this Trust Deed to the contrary, become due and payable when default shall occur in payment of principal or interest, or in case default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

7) When the indebtedness hereby secured shall become due whether by the terms of the Note herein described or by acceleration or otherwise, holders of the Note or Trustee shall have the right to foreclose the lien hereof and also shall have all other rights provided by the laws of Illinois for the enforcement of a mortgage debt. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures 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, outlays for documentary and expert evidence, stenographer's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificate, and similar data and assurances with respect to title as Trustee or holders of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. In addition, 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 nine percent per annum, when paid or incurred by Trustee or holders of the Note in connection with (a) any action, suit or proceeding, including but not limited to probate 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) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right 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 security hereof, whether or not actually commenced.

