

UNOFFICIAL COPY

TRUST DEED

RECEIVED 16 JULY 43

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THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made JANUARY 5, 1990, 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 July 19, 1988 and known as trust number 8941, 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 here-with in the Principal Sum of ---SEVEN HUNDRED FIFTY THOUSAND FIVE HUNDRED AND NO/100ths.--- (\$750,500.00)-----

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 Disturbement on the balance of principal remaining from time to time unpaid at the rate of **B+ $\frac{1}{2}$ ** per cent per annum

INTEREST ONLY SHALL BE PAYABLE MONTHLY AND SHALL BE CALCULATED ON THE ACTUAL DOLLARS

*Parkway Bank & Trust Co. BASE RATE as determined from time to time. BASE RATE is defined as the starting point from which we calculate interest. Your individual charge may be above or below the BASE RATE based upon our sole discretion after considering all factors affecting the loan.
final payment of principal and interest, if not sooner paid, shall be due on the 5th day of JANUARY 1991. 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 B+ $\frac{1}{2}$ 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 PARKWAY BANK AND TRUST COMPANY 4800 N. HARLEM AVENUE HARWOOD HEIGHTS, ILLINOIS 60656

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 situate, lying and being in the COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

LEGAL

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Lot Two (2) in Suerth's Resubdivision of part of Lots 4 and 5 in the subdivision of that part of the East Half ($\frac{1}{2}$) of the SouthEast Quarter ($\frac{1}{4}$) of Section 36, Township 41 North, Range 12 East of the Third Principal Meridian, lying North of Railroad, according to Plat of Suerth's Resubdivision registered in the Office of the Registrar of Titles of Cook County, Illinois, on April 22, 1958, as Document Number 1791850.

HARWOOD HEIGHTS, IL 60656

THIS LOAN IS PAYABLE IN FULL AT THE END OF ONE YEAR. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL THEREFORE BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAN THE INTEREST RATE ON THIS LOAN.

09-36-419-04K-COOD

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which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits therefrom 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, indoor 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

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D	NAME	PARKWAY BANK & TRUST CO.
E	STREET	4800 N. HARLEM AVE.
L	CITY	HARWOOD HEIGHTS, IL 60656
I	INSTRUCTIONS	BOX 292
V		
R		
Y		

6483 N. Northwest Highway
Chicago, Illinois 60631

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or hereafter situated on said premises in case of loss or damage by fire, lightning or windstorm under policies providing for payment to the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same in full, or to pay the indebtedness secured thereby, all in form 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 to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective dates of expiration; then Trustee or the holders of the note may, but need not, make any payment or perform any act heretofore set forth 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 attorneys' 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 of seven per cent per annum.

Section of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. 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.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, 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 instalment 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.

4. 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 suit to foreclose the lien hereof, there shall be added 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 attorneys' fees, trustee's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and casts (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 certificates, 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 of any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. 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 seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceedings, including 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; (b) the 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.

5. The proceeds of an 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 proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items 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 overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. 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 or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then 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 times when First Party, its successors or assigns, 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.

7. 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.

8. 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 the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

9. 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; 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 representative Trustee may accept as true without inquiry. Where a release is requested of a successor 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 on behalf of First Party, and where the release is requested of the original trustee and it has never executed a certificate on 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 on behalf of First Party.

10. 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.

THIS TRUST DEED is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained. If such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY personally are concerned, the legal holder or holders of said note and the one or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereof, created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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 above written:

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally,

**By *Jean M. Schwartz* Asst. VICE-PRESIDENT TRUST OFFICER
Attest: *Jean M. Schwartz* ASSISTANT VICE PRESIDENT**

**STATE OF ILLINOIS
COUNTY OF COOK**

ss.

**I, the undersigned
Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
Rosanne DuPass Asst. Vice-President-Trust Officer**

of Parkway Bank And Trust Company, 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 herein 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.

**GIVEN under my hand and Notarial Seal this 9th
day of January A.D. 19 90**

Jean M. Schwartz
Notary Public

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

**The Instalment Note mentioned in the within Trust Deed has been identified
PARKWAY BANK AND TRUST COMPANY
herewith under Identification No. 3514**

Amelia O. Kalajev
Trustee

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INSTRUCTIONS

1

NAME _____
STREET _____
CITY _____
HARVEY CO. ILLINOIS
BOX 282

HARWOOD HEIGHTS, IL 60656

PARKWAY BANK & TRUST CO. NAME

9403 N. Northwestern Highway Chicago, Illinois 60631

THIS INSTRUMENT PREPARED BY
AUGUST COOK, JR., A. B. A.
4801 WOODLAWN AVENUE
HARWOOD HEIGHTS, IL 60656
THIS LOAN IS PAYABLE IN FULL AT THE END OF ONE YEAR.
BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE.
REFINANCING THE LOAN AT THAT TIME. YOU WILL THEREFORE BE REQUIRED TO MAKE PAYMENT
OUT OF OTHER ASSETS YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER WILLING TO LEND
YOU THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAN THE
INTEREST RATE ON THIS LOAN.

THAT, WHEREAS First Party has concurrently herewith executed an instrument note bearing even date here-
with in the Principal Sum of --SEVEN HUNDRED FIFTY THOUSAND FIVE HUNDRED AND NO/100
made payable to the order of BEARER
and delivered, in and by which said Note to the First Party promises to pay out of the trust estate
subject to said Trust Agreement and hereinafter specifically described, the said portion of the trust estate
on the balance of principal remaining from time to time unpaid at the rate
of * * * per cent per annum
of Disbursements on the balance of principal remaining from time to time unpaid at the rate
and delivered, in and by which said Note to the First Party promises to pay out of the trust estate
subject to said Trust Agreement and hereinafter specifically described, the said portion of the trust estate
on the balance of principal remaining from time to time unpaid at the rate
of * * * per cent per annum
INTEREST ONLY SHALL BE PAYABLE MONTHLY AND SHALL BE CALCULATED ON THE ACTUAL DOLLARS
USED DURING THAT MONTH
SPECIALTY BANK & TRUST CO., BASE RATE AS DETERMINED FROM TIME
TO TIME, BANK RATE IS DEFERRED AS THE SETTLEMENT DATE MAY BE
UPON THE BARGAIN AND SALE OF THE INVESTMENT CHARGE MADE
EXCEPT, THAT THE

THIS INDENTURE, Made : JANUARY 5, 1990
between Parkway Bank & Trust Co., Harwood Heights,
Illinois, an Illinois Banking Corporation, not Personally but as Trustee under the provisions of a Deed of Deeds
and known as trust number 8941, herein referred to said Bank in pursuance of a Trust Agreement dated July 19, 1988
in trust duly recorded and delivered to said Bank, herein referred to as Trustee, with respect to the Deeds
herein referred to as TRUST COMPANY
PARKWAY BANK AND TRUST COMPANY

www.english-test.net

THE ABOVE SPACE FOR RECORDERS USE ONLY

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TRUST DEED 5

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SIGHTING & RECORD FORM
S.G.M.

37524 N. 10 (Edison Pk. Dev.)

