



UNOFFICIAL COPY

TRUST DEED

30050924

1701 River Oaks Drive Calumet City, IL 60408

Handwritten: 1/29/90

THIS TRUST DEED made this 30th day of January, 1990 between Exchange Bank of River Oaks not personally but as Trustee U/T/A dated 1-29-90 and known as Trust #2370

of the City of Calumet City, County of Cook and State of Illinois (hereinafter, whether one or more, and if more than one, jointly and severally, called "Mortgagor") and EXCHANGE BANK OF RIVER OAKS, an Illinois banking corporation, doing business and having its principal office in Calumet City, Illinois, as Trustee, hereinafter called "TRUSTEE") WITNESSETH:

WHEREAS, Mortgagor is justly indebted to the legal holder(s) of the installment note hereinafter described, in the principal sum of ~~Forty Thousand and No/100~~ ^{FOUR THOUSAND AND NO/100} Dollars (\$4,000.00), which indebtedness is evidenced by Mortgagor's installment note (the identity of which is evidenced by an identification number corresponding to the identification number of this Trust Deed), of even date herewith, made payable to BEARER, bearing interest and upon the terms and provisions as provided therein (hereinafter "Note") and delivered, in and by which Note, Mortgagor promises to pay the said principal sum and interest thereon in monthly installments as provided therein, with the balance of the indebtedness,

if not sooner paid, due and payable on January 31, 1990; and

WHEREAS, the indebtedness evidenced by the Note, including the principal thereof and interest thereon, and all extensions and renewals thereof, in whole or in part, and any and all other sums which at any time may be due or owing or required to be paid as provided in this Trust Deed or in the Note, are hereinafter called the "indebtedness secured hereby". The legal holder(s) of the Note are hereinafter, whether one or more, called "holder of the Note".

NOW, THEREFORE, Mortgagor, to secure the repayment of the indebtedness secured hereby in accordance with the covenants and agreements herein and in the Note contained, and the performance and observance of the covenants and agreements of Mortgagor as herein and in the Note contained, and also in consideration of the sum of One Dollar (\$1.00) in hand paid and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby Convey and Warrant unto Trustee, its successors and assigns, the following described real estate:

Lot 5 in Block 3 in Surreybrook, being a subdivision of part of the West 1/2 of Section 25, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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COOK COUNTY RECORDER

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which, together with the property hereinafter described, is called the "Premises",

TOGETHER with all improvements, tenements, buildings, easements, fixtures, privileges, reservations, allowances, hereditaments and appurtenances now or hereafter thereunto belonging or pertaining; and any and all rights and interests of every name and nature now or hereafter owned by Mortgagor, forming a part of or used in connection with the real estate or the operation and convenience of the buildings and improvements located thereon, including, by way of enumeration but without limitation, all equipment owned by Mortgagor and used or useful in the operation of the real estate, or improvements thereon or furnished by Mortgagor to tenants thereof; all machines, machinery, fixtures, apparatus, equipment or articles used to supply heating, gas, electricity, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration and ventilation (whether single units or centrally controlled), and all floor coverings, screens, storm windows and doors, window shades, blinds, awnings, stoves, refrigerators, dish washers, disposal units, range hoods, water heaters and blowers; in each case now or hereafter placed in, on or at the Premises, it being understood that the enumeration of any specific articles of property shall in no wise exclude or be held to exclude any items of property not specifically enumerated.

AND TOGETHER WITH all of the rents, income, receipts, revenues, issues and profits thereof and therefrom,

AND all of the land, estate, property and rights hereinabove described and hereby conveyed and intended so to be, whether or not affixed or annexed to the real estate, are intended to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate and for the purposes hereof shall be deemed to be real estate conveyed and mortgaged hereby,

TO HAVE AND TO HOLD the Premises unto Trustee, its successors and assigns, forever, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which rights and benefits are hereby expressly released and waived, for the purposes, uses and trusts herein set forth, together with all right to retain possession of the Premises after any default in the payment of all or any part of the indebtedness secured hereby or the breach of any covenant or agreement herein contained, or upon the occurrence of any Default (as hereinafter defined in paragraph 10 hereof).

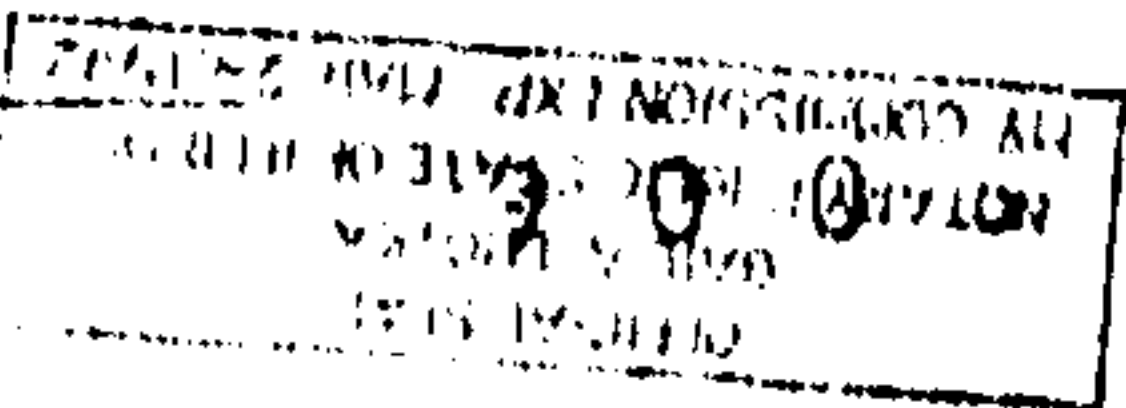
AND IT IS FURTHER AGREED THAT:

1. Payment of Indebtedness. Mortgagor shall promptly pay when due each item of indebtedness secured hereby, including, without limitation, principal, interest and monthly deposits described in paragraph 2 hereof, and shall duly perform and observe all the covenants and agreements herein or in the Note provided on the part of Mortgagor to be performed and observed.
2. Deposits for Taxes and Insurance. In addition to the monthly installments of principal and interest payable under the Note, subject to applicable law or to a written waiver by holder of the Note, Mortgagor shall pay to holder of the Note on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (hereinafter "Funds") equal to one-twelfth of the yearly Taxes (as that term is defined in paragraph 8 hereof) which holder of the Note has required pursuant to paragraph 8 hereof to be paid out of the Funds, next to become due upon the Premises, plus one-twelfth of the annual premium installments for hazard insurance, plus one-twelfth of the annual premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by holder of the Note on the basis of assessments and bills and reasonable estimates thereof. The Funds shall be held by holder of the Note and may be commingled with such other funds or its own funds. Mortgagor shall promptly forward to holder of the Note all bills for Taxes which holder of the Note has required pursuant to paragraph 8 hereof to be paid out of the Funds, and insurance premiums received by Mortgagor. Holder of the Note, after presentation by Mortgagor of the bills therefor, shall apply the Funds to pay said Taxes which holder of the Note has required pursuant to paragraph 8 hereof to be paid out of the Funds, and insurance premiums. Unless applicable law requires interest to be paid, Trustee or holder of the Note shall not be required to pay Mortgagor any interest on the Funds. The Funds are pledged as additional security for the indebtedness secured hereby, and if a Default (as hereinafter defined in paragraph 10 hereof) occurs, holder of the Note, at its option, notwithstanding the purposes for which said deposits were made, may apply the same in reduction of the indebtedness secured hereby or any other charges then accrued, or to accrue, secured by this Trust Deed in such order and manner as holder of the Note may elect, and Mortgagor shall forthwith pay the resulting deficiency. If a deficiency shall exist or if the Funds are so reduced that the remaining Funds together with the monthly deposits of

This document was prepared by: (Name) Dorothy Bartczak (Address) 1701 River Oaks Drive, Calumet City, Illinois 60409

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9. **Condemnation.** If the Premises, or any part thereof, shall be taken by condemnation, eminent domain or other taking, or by agreement between Mortgagor, holder of the Note and those authorized to exercise such right, holder of the Note is hereby empowered to collect and receive all compensation which may be paid for any property so taken or for damages to any property not taken and all condemnation compensation so received shall be applied by holder of the Note as it may elect, to the immediate reduction of the indebtedness secured hereby, whether due or not, or to the repair or restoration of any property so damaged, provided that any excess over the amount of the indebtedness secured hereby shall be delivered to Mortgagor. Such application of condemnation compensation shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments.
10. **Default.** The occurrence of any of the following shall constitute a "Default" hereunder: (a) any failure to pay the Note when due, or any installment thereof, either principal or interest, as and when the same is due and payable, in accordance with the terms thereof; (b) any failure to make any deposits required hereunder; (c) any failure to pay any other indebtedness arising under the Note or this Trust Deed; (d) if a proceeding be instituted to enforce any lien, claim, charge or encumbrance upon the Premises; (e) if a proceeding of bankruptcy, receivership, reorganization or insolvency is filed by or against Mortgagor, or any of them, or if Mortgagor, or any of them, shall make any assignment for the benefit of creditors; (f) if the Premises be placed under the control or custody of any court; (g) if Mortgagor abandons the Premises; (h) if any statement, representation, covenant or warranty of Mortgagor herein or in any other writing at any time furnished by Mortgagor to Trustee or holder of the Note is untrue in any material respect as of the date made; (i) if a default pursuant to paragraph 14 hereof shall occur; (j) any failure to timely perform or observe any other covenant or agreement of Mortgagor contained in the Note or in this Trust Deed, which failure shall continue for a period of three (3) days. To the extent permitted by applicable law, whenever a Default shall have occurred, at its option, without notice or demand to Mortgagor or any party claiming under Mortgagor, and without impairing the lien created hereby or the priority of said lien or any right of Trustee or holder of the Note, holder of the Note may declare all unpaid indebtedness secured hereby immediately due and payable, and apply toward the payment of all unpaid indebtedness secured hereby any indebtedness of Trustee or holder of the Note to Mortgagor. For the purposes of subclause (e) of this paragraph 10 only, the term "Mortgagor" shall mean and include not only Mortgagor, but also any beneficiary of a trustee mortgagor and each person who, as guarantor, co-maker or otherwise, shall be or become liable for or obligated upon any part of the indebtedness secured hereby.
11. **Foreclosure.** When the indebtedness secured hereby, or any part thereof, shall become due, whether by acceleration or otherwise, and is not paid in accordance with the terms as herein and in the Note provided, Trustee or holder of the Note shall have the right to foreclose the lien hereof and to exercise any right, power or remedy as herein, in the Note or in the assignment of rents, if any, provided, or by law or in equity conferred. In any suit or proceeding to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale to be paid out of the rents, or the proceeds of such sale, all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holder of the Note for court costs, attorneys' fees, trustee's fees, appraiser's fees, expenditures for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holder of the Note may deem 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. All expenditures and expenses of the nature in this paragraph mentioned shall be so much additional indebtedness secured hereby and shall become immediately due and payable by Mortgagor, without notice and with interest from the date of disbursement at the rate payable from time to time on the outstanding principal under the Note, unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law.
12. **Proceeds of Foreclosure Sale.** 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 proceedings, including, without limitation, all items enumerated in paragraph 11 above; second, all other items which, under the terms hereof, constitute indebtedness secured hereby additional to that evidenced by the Note, with interest thereon as herein provided; third, all interest remaining unpaid on the Note; fourth, to the amortization of the principal balance remaining unpaid on the Note; and, fifth, any surplus to Mortgagor, its heirs, legal representatives, successors or assigns, as their rights may appear. In case of payment of said indebtedness after the preparation or filing of any suit, and prior to the entry of any judgment or decree, a reasonable sum for legal services rendered to the time of such payment shall be allowed, which, together with any sum, paid for continuation of evidence of title, court costs, stenographers' charges, and expenses of such proceedings, shall be additional indebtedness secured hereby.
13. **Receiver.** Upon, or at any time after the commencement of any foreclosure proceeding hereunder, the court in which such suit is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice to Mortgagor or any party claiming under Mortgagor, without requiring bond, without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby, and without regard to the then value of the Premises or the occupancy thereof as a homestead. Trustee or holder of the Note may be appointed as such receiver. Such receiver shall have power to manage, rent, and collect the rents, issues and profits of the Premises, due and to become due, during the pendency of such foreclosure suit and during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagor, 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 from the Premises in his hands in payment in whole or in part of (a) the indebtedness secured hereby or the indebtedness secured by any decree foreclosing this Trust Deed, or any tax, special assessment or other liens which may be or become superior to the lien hereof or such decree, provided such application is made prior to the foreclosure sale; or (b) the deficiency in case of a sale and deficiency.
14. **Restrictions on Transfer.** It shall be an immediate Default hereunder if, without the prior written consent of holder of the Note, any of the following shall occur: (a) if Mortgagor shall create, effect or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of all or any part of the title to the Premises; (b) if Mortgagor is a trustee, then if any beneficiary of Mortgagor shall create, effect or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of such beneficiary's beneficial interest in Mortgagor; (c) if Mortgagor is a corporation, or if a corporation is a beneficiary of a trustee mortgagor, then if any shareholder of such corporation shall create, effect or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any such shareholder's shares in such corporation, and such sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation results in a change in the voting control of such corporation, provided, that if such corporation is a corporation whose stock is publicly traded on a national securities exchange or on the "Over The Counter" market, then this subclause (c) shall be inapplicable as to all shareholders holding or owning less than five percent (5%) of all classes of the outstanding shares of such corporation; or (d) if Mortgagor is a partnership or joint venture, or if any beneficiary of a trustee mortgagor is a partnership or joint venture, then if any partner or joint venturer in such partnership or joint venture shall create, effect or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any part of the partnership interest or joint venture interest, as the case may be, of such partner or joint venturer. Provided, however, that the foregoing provision of this paragraph 14 shall not apply to the liens of this Trust Deed and current real estate taxes not yet due and payable.
15. **Title in Mortgagor's Successors.** If the ownership of the Premises becomes vested in a person other than Mortgagor, Trustee or holder of the Note, without notice to Mortgagor, may deal with such successor in interest with reference to this Trust Deed and the indebtedness secured hereby in the same manner as with Mortgagor, and may forbear to sue or may extend time for payment of the indebtedness secured hereby, without discharging or in any way affecting the liability of Mortgagor hereunder or upon the indebtedness secured hereby.
16. **Assignment of Rents.** As additional security hereunder, Mortgagor hereby assigns and transfers to holder of the Note all leases of the Premises, or any part thereof, together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease or agreement, whether written or verbal, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements, and all the avails thereof, to holder of the Note, and Mortgagor does hereby appoint irrevocably holder of the Note its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms, in its discretion as it may determine, and to collect all said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, provided, however, holder of the Note shall not exercise any of the rights and powers conferred upon it herein until and unless one or more of the Defaults set forth in paragraph 10 hereof shall have occurred. Neither Trustee nor holder of the Note shall be obligated to perform or discharge any obligation, duty or liability of lessor under any lease of the Premises, and Mortgagor does hereby indemnify, protect, defend and hold Trustee and holder of the Note harmless from and against any and all liabilities, claims, damages, claims, demands, costs, expenses and fees which Trustee or holder of the Note may or might incur.



John A. Smith
Notary Public

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named **EXCHANGE BANK OF RIVER OAKS**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth, GIVEN under my hand and Notarial Seal, this 30th day of January, A.D., 1990.

STATE OF ILLINOIS
COUNTY OF COOK

EXCHANGE BANK OF RIVER OAKS
as Trustee, and not personally
[Signature]
ATTEST: *[Signature]*
Notary Public

EXCHANGE BANK OF RIVER OAKS
BY: *[Signature]*
DATE: January 30, 1990
CORPORATE SEAL

This Trust Deed is executed by **EXCHANGE BANK OF RIVER OAKS**, not personally, but as Trustee under Trust No. 2370, and it is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings 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 not 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 nor shall at any time be asserted or enforceable against **EXCHANGE BANK OF RIVER OAKS** or for any of the beneficiaries under said Trust Agreement, or account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking 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.

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