

15.00

PLACE IN RECORDERS OFFICE BOX NUMBER 333

Joch H. Fenchel, Esq.
Fachel & Kahn, Ltd.
321 N. Clark St., #2850
Chicago, Illinois 60610

7435 W. Tiffany Drive
Orland Park, Illinois

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

MAIL TO:

1. Until the Indenture aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to (a) promptly repair, restore condition and repair, without cost, expense, delay or interruption, and free from mechanic's or other liens or claims for lien not expressly and specifically provided for in the Indenture, all buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (b) keep said premises in good condition and repair, without cost, expense, delay or interruption, and free from mechanic's or other liens or claims for lien not expressly and specifically provided for in the Indenture; (c) 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 note (d) complete within a reasonable time any building or building improvements now or any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance which may be applicable to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty, attachment or general lien, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, by statute, any tax or assessment which First Party may owe to the city, county or other governmental authority; (h) keep all buildings and improvements on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies satisfactory to the holders of the note, under mortgage clause, payable in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to the holders of the note, under 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 hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal 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 to such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth therein. In case of the death of Trustee or holders of the note shall nevertheless be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:
 TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, hereinafter referred to as "Trustee," for the purposes, and upon the uses and trusts herein set forth.
 Party or its successors or assigns shall be considered as constituting part of the real estate attached thereto or not, and it is agreed that all similar apparatus, equipment, or articles hereafter placed in the premises by First Party, whether physically attached thereto or not, and all other fixtures, improvements, and water heaters, and all of the foregoing are declared to be a part of said real estate, light, power, refrigeration (whether single units or centrally controlled), ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inlaid beds, awnings, stoves and water heaters, and all other fixtures, improvements, and water heaters, and all of the foregoing are declared to be a part of said real estate, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note (d) complete within a reasonable time any building or building improvements now or any time in process of erection upon said premises; (e) comply with all requirements of law or municipal ordinance which may be applicable to the premises and the use thereof; (f) refrain from making material alterations in said premises except as required by law or municipal ordinance; (g) pay before any penalty, attachment or general lien, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, by statute, any tax or assessment which First Party may owe to the city, county or other governmental authority; (h) keep all buildings and improvements on said premises insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies satisfactory to the holders of the note, under mortgage clause, payable in case of loss or damage, to Trustee for the benefit of the holders of the note, such rights to the holders of the note, under 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 hereinafter set forth in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal 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 to such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon as a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the pre maturity rate set forth therein. In case of the death of Trustee or holders of the note shall nevertheless be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

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16 16 1990

2-7-13-49-11-1990

Lot 56 in Colonades, being a subdivision of part of the south 1/2 of the South East 1/4 of Section 13, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

Village of Orland Park, Cook County, Illinois
 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, convey and assign, the following described Real Estate situated, lying and being in the Village of Orland Park, Cook County, Illinois, to wit:

Street, Suite 250, Chicago, Illinois
 in writing appointment, and in absence of such appointment, then at the office of Joel H. Fenchel, 321 N. Clark Street, in said City, Illinois, as the holders of the note may, from time to time, in writing appointment, and in absence of such appointment, then at the office of Joel H. Fenchel, 321 N. Clark Street, in said City, Illinois, as the holders of the note may, from time to time to

bearing interest after maturity at the rate of 15.25 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holders of the note may, from time to time to

until maturity at the rate of 10.25 per cent per annum, payable and of each month thereafter, all of said principal and interest bearing interest after maturity at the rate of 15.25 per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Chicago, Illinois, as the holders of the note may, from time to time to

made payable to THE ORDER OF BEARER and delivered, in and by which said Principal 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 on April 24, 1992 with interest

Twenty Five Thousand and 00/100ths (\$25,000.00) Dollars.

THAT, WHEREAS First Party has concurrently herewith executed a principal note bearing even date herewith in the Principal Sum of Dollars, and delivered, in and by which said Principal 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 on April 24, 1992 with interest

Chicago Title Insurance Company herein referred to as "First Party," and sometimes referred to as "Trust Company," and Illinois corporation herein referred to as "Trustee," witnesseth:

THIS INDENTURE, made this 16th day of April, 1990, between Standard Bank & Trust Company of Illinois, a corporation, not personally bound under the provisions of a deed or deeds in trust recorded and delivered to said Company in pursuance of a Trust Agreement dated 8/15/86 and known as trust number 2961 and known as trust number 2961

THE ABOVE SPACE FOR RECORDERS USE ONLY

HICKORY

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TRUST DEED



497 783 2337 101 101 101

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 principal note and without notice to First Party, its successors or assigns, 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 and continue for three days either, in the payment of any interest, or 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.

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 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 attorneys' fees, Trustee's fees, appraiser's fees, outlays 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 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 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 become so much additional indebtedness secured hereby and immediately due and payable with interest thereon at a rate equivalent to the post maturity rate set forth in the note securing this trust deed, if any, otherwise the prematurity rate set forth therein, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, 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; 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.

5. 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 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 principal note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the principal 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 advisable 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 (a) the indebtedness secured hereby, or (b) 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; (c) 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 thereof 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 principal note, representing that all indebtedness hereby secured has been paid, which representation 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 an identification number purporting to be placed thereon by a prior trustee hereunder or which conforms in substance with the description herein contained of the principal 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 placed its identification number on the principal note described herein, it may accept as the genuine principal note herein described any note which may be presented and which conforms in substance with the description herein contained of the principal 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.

11. Before releasing this trust deed, Trustee or successor shall receive for its services a fee as determined by its rate schedule in effect when the release deed is issued. Trustee or successor shall be entitled to reasonable compensation for any other act or service performed under any provisions of this trust deed. The provisions of the "Trust And Trustees Act" of the State of Illinois shall be applicable to this trust deed.

See Rider attached hereto and made a part hereof

Standard Bank & Trust Co. of Hickory Hills

THIS TRUST DEED is executed by the Chicago Title 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 Chicago Title and Trust Company hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal note contained shall be construed as creating any liability on the said First Party or on said Chicago Title and Trust Company personally to pay the said principal note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all 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 Chicago Title and Trust Company personally are concerned, the legal holder or holders of said principal note and the owner 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 hereby created, in the manner herein and in said principal note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused the same to be signed by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Standard Bank & Trust Co. of Hickory Hills CHICAGO TITLE AND TRUST COMPANY As Trustee as aforesaid and not personally.

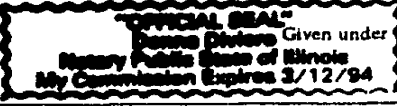
By Bridgette W. Scaryan ASSISTANT VICE-PRESIDENT & Trust Off.

Corporate Seal

Attest Rein Kramer ASSISTANT SECRETARY Trust Off.

STATE OF ILLINOIS } COUNTY OF COOK } SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and the free and voluntary act of said Company for the uses and purposes therein set forth; and the said Assistant Secretary, then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act; and as the free and voluntary act of said Company for the uses and purposes therein set forth.



Notarial Seal

Given under my hand and Notarial Seal this 24th day of April, 1990
Donna Dineo
Notary Public

IMPORTANT! FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THE 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 herewith under Identification No. 7629306
CHICAGO TITLE & TRUST COMPANY, TRUSTEE
Donna Dineo Trustee
SECRETARY

40226083

UNOFFICIAL COPY

Property of Cook County Clerk's Office

EXONERATION PROVISION RESTRICTING
ANY FACILITY OF
STANDARD BANK AND TRUST COMPANY
OF HICKORY HILLS

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE
RECORDED
INDEXED
2961
2026083

- E. No other prior or inferior financing secured by the subject real estate, other than the purchase money first mortgage, shall be allowed, and the recording of any other such financing will effect an immediate default of both notes secured hereby, and an immediate acceleration of all sums due, entitling the holder and the TRUSTEE to pursue all remedies available hereunder without notice.

- F. Notwithstanding anything in the Trust Deed and this Rider to the contrary, in the event of a default in the payment of principal, interest or any other monetary sum provided for herein, at the option of the holders of the principal note, without notice to First Party, its successors or assigns, 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 immediately. If there is a default by First Party in a non-monetary provision, either in Paragraph 1 of this Trust Deed or otherwise, then First Party shall have five (5) business days after written notice from the holder or holders of the principal notes to cure such default. Written notice shall be deemed given upon depositing same in the United States mail by certified mail, postage paid, addressed to First Party at its last known business address and also by depositing a copy of such written notice in the United States mail, by certified mail, postage paid, addressed to Jeffrey Foreman, Esq., 10047 S. Western Avenue, Chicago, Illinois 60643 .

STANDARD BANK & TRUST COMPANY,
as TRUSTEE aforesaid, and not
personally

By Bridgette W. Kemble
Assistant Vice President

ATTEST:

Ken Cannon
Asst. Secretary
Trust Officer

ALL REPRESENTATIONS AND WARRANTIES
STANDARD BANK AND TRUST COMPANY
OF HICKORY HILLS
AS TRUSTEE OF THE
INDIVIDUALS AND
BENEFICIARIES ON WHOM THE TRUST
IS ASSUMED BY OR SHALL BE DEEMED TO BE MADE BY THE
STANDARD BANK AND TRUST CO.
OF HICKORY HILLS
PERSONALLY AS A RESULT OF THE SIGNING
OF THIS INSTRUMENT.

(SEAL)

The principal note mentioned in the within Rider to Trust Deed has been identified herewith under Identification No. 2961

Chicago Title & Trust Company,
TRUSTEE

By _____
Assistant Secretary

By _____
Assistant Vice President

90226083

UNOFFICIAL COPY

Property of Cook County Clerk's Office