

UNOFFICIAL COPY

TRUST DEED

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1701 River Oaks Drive Calumet City, IL 60409

THIS TRUST DEED made this 22nd day of May, 19 90, between Heritage Trust Company, as Trustee, U/T/A dated May 17, 1989 and known as Trust No. 893675

of the Village of Homewood, 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 SIXTY THOUSAND DOLLARS AND NO/100ths Dollars (\$ 60,000.00), 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 November 23, 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 12 in Block 2 in Dilmoor, being a Subdivision of the Northeast 1/4 of the Northeast 1/4 of Section 36, Township 36 North, Range 13, East of the Third Principal meridian; also that part of the North 1/2 of the North 1/2 of Section 31, Township 36 North, Range 14, East of the Third Principal Meridian, lying West of a line described as follows: Beginning at the Northwest corner of the Northeast 1/4 of said section 31; Thence Southeasterly along center line of Dixie Highway produced to a point where said center line intersects the Westerly line of Illinois Central Railroad Company's right of Way; Thence in a Southwesterly direction along said Westerly line of said right of way to the South Line of the North 1/2 of the North 1/2 of said section 31, according to the plat thereof recorded June 6, 1927, as Document No. 9675674, in Cook County, Illinois.

PIN: 29-31-102-002 which, together with the property hereinafter described, is called the "Premises".

TOGETHER with all improvements, tenements, buildings, appurtenances, 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, dishwashers, 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) T. DeGroot, 1701 River Oaks Drive, Calumet City, IL.

(Address)

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Exchange Bank of River Oaks 1701 River Oaks Drive Calumet City, IL 60409

THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY EXCHANGE BANK OF RIVER OAKS, TRUSTEE, BEFORE THE TRUST DEED IS FILED FOR RECORD.

EXCHANGE BANK OF RIVER OAKS, TRUSTEE. Assistant Trust Officer, Assistant Secretary, Assistant Vice President, Botzich, Bruce

My Commission Expires: 19 day of Notarial Seal this

GIVEN under my hand and Notarial Seal this day of 19

IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT

CORPORATE NOTARY ATTACHED

BY: Assf. Secretary

HERITAGE TRUST COMPANY, as trustee

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

28. Provisions Severable. Whenever possible, each provision of this Trust Deed shall be interpreted in such manner as to be effective and enforceable...

27. Governing Law. The loan evidenced hereby has been made, and the Note and this Trust Deed have been delivered at Calumet City, Illinois...

26. Joint and Several Liability. The word "Mortgagor" shall include all such persons and all persons liable for the payment of the indebtedness secured hereby...

25. Captions and Pronouns. The captions and headings of the paragraphs of this Trust Deed are for convenience only and are not to be used to interpret or define the provisions hereof...

24. After-Acquired Consumer Goods. To the extent that any property constituting a part of the Premises are consumer goods, not time-holder of the Note were herein by name specifically granted such rights, privileges, powers, options and benefits...

23. Successors and Assigns. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor...

22. Resignation of Trustee. At any time, any Trustee, at any time, may resign or discharge itself or and from the trust hereby created by instrument in writing filed in the office of the Recorder or Registrar of Titles of the county in which this Trust Deed shall have been recorded...

21. Waiver of Liability. Neither Trustee, nor any of its agents or attorneys, nor holder of the Note, shall (a) have any duty to examine the title, location, existence or condition of the Premises, or to inquire into the validity of the signatures or the identity, capacity or authority...

20. Release of Trust Deed. Trustee shall release this Trust Deed and the lien thereon upon presentation of satisfactory evidence that all indebtedness secured hereby has been fully paid and all covenants and agreements herein made by Mortgagor have been performed...

19. Rights and Remedies Cumulative. All rights and remedies herein conferred upon Trustee or holder of the Note are distinct and cumulative to any other rights and remedies under this Trust Deed or afforded by law or equity...

18. Forbearance by Trustee or Holder Not a Waiver. Any delay or omission by Trustee or holder of the Note in exercising any right or remedy hereunder shall not constitute a waiver of or impairment of the right of Trustee or holder of the Note to enforce performance of the Note...

17. Waiver of Defense. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which is subject to any defense which

16. Rights and Remedies Cumulative. All rights and remedies herein conferred upon Trustee or holder of the Note are distinct and cumulative to any other rights and remedies under this Trust Deed or afforded by law or equity...

15. Forbearance by Trustee or Holder Not a Waiver. Any delay or omission by Trustee or holder of the Note in exercising any right or remedy hereunder shall not constitute a waiver of or impairment of the right of Trustee or holder of the Note to enforce performance of the Note...

14. Release of Trust Deed. Trustee shall release this Trust Deed and the lien thereon upon presentation of satisfactory evidence that all indebtedness secured hereby has been fully paid and all covenants and agreements herein made by Mortgagor have been performed...

13. Waiver of Liability. Neither Trustee, nor any of its agents or attorneys, nor holder of the Note, shall (a) have any duty to examine the title, location, existence or condition of the Premises, or to inquire into the validity of the signatures or the identity, capacity or authority...

12. Resignation of Trustee. At any time, any Trustee, at any time, may resign or discharge itself or and from the trust hereby created by instrument in writing filed in the office of the Recorder or Registrar of Titles of the county in which this Trust Deed shall have been recorded...

11. Successors and Assigns. This Trust Deed and all provisions hereof shall extend to and be binding upon Mortgagor and any and all persons claiming by, through or under Mortgagor...

10. After-Acquired Consumer Goods. To the extent that any property constituting a part of the Premises are consumer goods, not time-holder of the Note were herein by name specifically granted such rights, privileges, powers, options and benefits...

9. Captions and Pronouns. The captions and headings of the paragraphs of this Trust Deed are for convenience only and are not to be used to interpret or define the provisions hereof...

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Funds (if continued) will not provide sufficient Funds to pay Taxes which holder of the Note has required pursuant to paragraph 6 hereof to be paid out of the Funds, and insurance premiums, when due. Mortgagor shall pay to holder of the Note on demand any amount necessary to make good the deficiency and add monthly deposits that thereupon be increased as determined by holder of the Note in order to ensure that sufficient Funds will be available to pay Taxes which holder of the Note has required pursuant to paragraph 6 hereof to be paid out of the Funds, and insurance premiums, when due. For the purpose of determining whether a deficiency exists or if the Funds are so reduced such that the remaining Funds together with the monthly deposits of Funds (if continued) will provide sufficient Funds to pay any particular Taxes which holder of the Note has required pursuant to paragraph 6 hereof to be paid out of the Funds, or insurance premiums, when due, or whether the monthly deposits comply with the foregoing requirements, deposits for each item shall be treated separately, it being the intention that holder of the Note shall not be obligated to use monies deposited for the payment of an item not yet due and payable for the payment of an item that is due and payable. Notwithstanding anything to the contrary herein contained, holder of the Note shall not be liable for any failure to apply Funds to the payment of Taxes which holder of the Note has required pursuant to paragraph 6 hereof to be paid out of the Funds, and insurance premiums, unless Mortgagor, while no Default (as hereinafter defined in paragraph 10 hereof) exists hereunder, shall have requested holder of the Note, in writing, to make application of such Funds to payment of the particular Taxes which holder of the Note has required pursuant to paragraph 6 hereof to be paid out of the Funds, or insurance premiums for the payment of which such Funds were deposited, accompanied by the bills therefor.

3. **Application of Payments.** All payments described herein and all payments to be made under the Note shall be added together and the aggregate amount shall be paid by Mortgagor each month in a single payment to be applied by holder of the Note first in payment of amounts payable under paragraph 2 hereof, second to the indebtedness secured hereby other than principal and interest on the Note, third to interest on the Note and fourth to the amortization of the principal balance of the Note.
4. **Preservation of Premises; Liens.** Mortgagor shall (a) keep the Premises in good condition and repair, without waste; (b) promptly repair, restore or rebuild all buildings or improvements now or hereafter on the Premises which may become damaged or destroyed; (c) complete, within a reasonable time, any building(s) now or at any time in the process of erection upon the Premises; (d) make no substantial repairs, alterations or remodeling of the Premises unless the written consent of holder of the Note shall first have been obtained; (e) comply with all laws and municipal ordinances with respect to the Premises and the use thereof; (f) not do, or permit to be done upon the Premises, anything that might impair the value thereof, or the ten of this Trust Deed; (g) keep the Premises free from liens of mechanics and materialmen, and from all other liens, charges, claims or encumbrances, except for the liens of this Trust Deed and current real estate taxes not yet due and payable; (h) pay when due any indebtedness which may be secured by a lien, charge or encumbrance on the Premises superior to the lien hereof, and upon request, exhibit satisfactory evidence of the discharge of such prior lien, charge or encumbrance to holder of the Note; and (i) suffer or permit no change in the general nature of the occupancy of the Premises, without the prior written consent of holder of the Note.
5. **Inspection of the Premises.** Holder of the Note shall have the right to inspect the Premises from time to time at all reasonable time or times, and access thereto shall be permitted for that purpose.
6. **Taxes.** Mortgagor shall pay all general and special taxes, general and special assessments, water charges, sewer charges and other charges, fees, penalties, fines and impositions of any kind (all hereinafter generally called "Taxes") which may be levied, assessed, charged or imposed upon the Premises. Subject to applicable law, holder of the Note may require that all or some of the foregoing items included within the definition of Taxes be paid out of the Funds deposited by Mortgagor with holder of the Note in the manner provided by paragraph 2 hereof. If all or some of the foregoing items included within the definition of Taxes are not required by holder of the Note to be paid in such manner, Mortgagor shall pay such items by making payment, when due and before any penalty attaches, directly to the payee thereof. Mortgagor shall promptly furnish to holder of the Note all notices of amounts due under this paragraph, and if Mortgagor shall make payment directly, upon request, Mortgagor shall deliver to holder of the Note receipts evidencing such payments. To prevent default hereunder, Mortgagor shall pay in full under protest, in the manner provided by law, any Taxes that Mortgagor may desire to contest.
7. **Insurance.**
 - (a) At all times, Mortgagor shall keep all buildings and improvements now existing or hereafter erected on the Premises insured in the amount of their full insurable value, provided that the amount of such coverage shall not be less than that amount of coverage required to pay the indebtedness secured hereby, against loss or damage by fire, flood damage where the holder of the Note is required by law to have its collateral so insured, hazards included within the term "extended coverage", and such other hazards as holder of the Note may require from time to time, and for such periods as holder of the Note may require. Mortgagor shall provide such other insurance as holder of the Note from time to time may require. The insurer providing such insurance may be chosen by Mortgagor subject to holder of the Note's right to refuse, for reasonable cause, to accept any insurer offered by Mortgagor. All insurance policies and renewals thereof shall be in form acceptable to holder of the Note, shall include a standard mortgage clause or endorsement in form acceptable to holder of the Note in favor of and with loss payable to Trustee for the benefit of holder of the Note, shall provide that in no event shall such policy be cancelled without at least ten (10) days prior notice to holder of the Note, and shall be delivered to holder of the Note. Appropriate renewal policies shall be delivered to holder of the Note and not less than ten (10) days prior to the respective dates of expiration.
 - (b) All premiums on insurance policies shall be paid out of the Funds deposited by Mortgagor with holder of the Note in the manner provided by paragraph 2 hereof, or, if not paid in such manner, by Mortgagor making payment, when due, directly to the insurer. Mortgagor shall promptly furnish to holder of the Note all renewal notices.
 - (c) In the event of loss or damage, Mortgagor shall give prompt notice to the insurer and holder of the Note, and holder of the Note is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and, in such case, Mortgagor covenants to sign upon demand all receipts, vouchers and releases required to be signed by the insurance companies. Holder of the Note, at its option, may apply all or any part of the insurance proceeds of any loss either to the reduction of the indebtedness secured hereby in such order or manner as holder of the Note may elect or to the restoration or repair of the Premises. Any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If, as provided in this Trust Deed, the Premises are acquired by Trustee or holder of the Note, all right, title and interest of Mortgagor in and to any insurance policies and in and to the proceeds thereof resulting from loss or damage to the Premises prior to the sale or acquisition shall pass to Trustee or holder of the Note to the extent of the sums secured by this Trust Deed immediately prior to such sale or acquisition.
 - (d) If holder of the Note required mortgage insurance as a condition of making the loan secured hereby, Mortgagor shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with the agreement between Mortgagor and holder of the Note, or applicable law. All mortgage insurance premiums shall be paid out of the Funds deposited by Mortgagor with holder of the Note in the manner provided by paragraph 2 hereof.
8. **Holder's Performance of Mortgagor's Obligations.**
 - (a) If Mortgagor fails to perform the covenants and agreements herein and in the Note contained, or if any proceeding is commenced which materially affects the interest of Trustee or holder of the Note in the Premises, including, but not limited to, eminent domain, insolvency, code enforcement, or an arrangement or proceedings involving a bankrupt or decedent, then Trustee or holder of the Note may, but shall not be required to, make any payment or appearance or perform any act herein required of Mortgagor in any form and manner deemed expedient to Trustee or holder of the Note, and may, but shall not be required to, make full or partial payments of principal or interest on prior and co-ordinate encumbrances, if any, and purchase, discharge, compromise or settle any lien, encumbrance, suit, title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. Neither Trustee nor holder of the Note shall incur any liability because of anything that it may do or omit to do hereunder.
 - (b) All monies paid or advanced for any of the purposes hereinabove authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and other monies advanced by Trustee or holder of the Note to protect the Premises or the lien hereof, plus reasonable compensation to Trustee and holder of the Note 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 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. Inaction of Trustee or holder 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 Mortgagor. In making any payment herein authorized, Trustee or holder of the Note shall be sole judges of the legality and validity thereof, and of the amount necessary to be paid in satisfaction thereof.

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CORPORATE NOTARY

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STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Linda Lee Lutz Lynda A. Blust and Jenn-H-Fallon, of HERITAGE TRUST COMPANY are personally known to me to be the same persons whose names are subscribed to the foregoing instrument

as such Land Trust Supervisor 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 as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the corporate seal of said corporation did affix the said corporate seal of said corporation to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of May, 1990, ~~1990~~



Beth O'Hagan

REC'D - RECORDING 117.25
Notary Public TRAN 6751 06/01/90 14:00:00
46288 *--PC--257251
COOK COUNTY RECORDER

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 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 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 responsibility is assumed by nor shall at any time be asserted or enforceable against Heritage Trust Company, under said Trust Agreement on 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.

HERITAGE TRUST COMPANY

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