

UNOFFICIAL COPY

TRUST DEED

THIS IS A SECOND MORTGAGE

90321354

THE ABOVE SPACE FOR RECORDERS USE ONLY

BEVERLY BANK

THIS INDENTURE, Made June 25, 1990

, between ~~XXXXXXXXXXXXXX~~

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 1, 1986 and known as trust number 8-8151, herein referred to as "First Party," and Parkway Bank and Trust

4800 W. Harlem Ave,

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 One Hundred Ten Thousand and No/100ths - - - - -

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 disbursement on the balance of principal remaining from time to time unpaid at the rate of 12.0 per cent per annum in instalments as follows: One Thousand Three Hundred Twenty

& 18/100ths - - - - - Dollars on the 25th day of July 1990 and One Thousand Three Hundred Twenty

& 18/100ths - - - - - Dollars on the 25th day of each and every month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 25th day of June, 1993.

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 15.0 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 First State Bank of Chicago

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, 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:

Lot 95 in Callero & Catino's Ransom Ridge Subdivision, Unit 3, being a Subdivision in the Northwest Quarter of the Southwest Quarter of Section 23, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois

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COOK COUNTY, ILLINOIS

FILED FOR RECORD

PIN 09-23-333-016-0000

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THIS INSTRUMENT PREPARED BY
AUDREY RICHMOND
4646 N. CUMBERLAND AVE.
CHICAGO, IL 60656

which, with the property hereinafter described, is referred to herein as the "premises". TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as 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 note, (4) construct 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

NAME First State Bank of Chicago
4646 N. Cumberland ave.

STREET Chicago, IL 60656

CITY

INSTRUCTIONS

8326 Lincoln Lane, Niles, IL 60656

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or hereafter situated on said premises, or extensions thereto, damage by fire, lightning or windstorm, or otherwise, providing for payment by the insurance companies of moneys sufficient either to pay off the debt or replace the property, or to be same or to pay in full the indebtedness secured hereby, all in amounts satisfactory to the holders of the note, and such insurance as may be available to protect the property against 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 hereinbefore 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 such 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. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any 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 claim thereon.

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 installment 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 hereby. In any suit to foreclose the lien hereby, 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 be deemed additional indebtedness secured hereby and immediately due and payable with interest thereon at the rate of seven per cent per annum when due, 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, or the preparations for the commencement of any suit for the foreclosure hereof after acceleration of such right to foreclose whether or not actually commenced; or (b) preparations for the defense of any threatened suit or proceeding which might affect the interests of the security herein, 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 note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus 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 of the trustee or to the time of application for such receiver, or the personal 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 hereinunder 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 time when First Party, its successors or assigns, except for the interim 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, of any tax, special assessment or other lien which may be or become superior to the interest of or in such decree, provided such appointment 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 he be liable for any error in this trust.

~~Bevelot Trust Company~~ - that the Bevelot Trust Company, or any other trustee, may exercise any power herein given, unless expressly obligated by the terms hereof, nor be liable in case of its own gross negligence or misconduct or that of the agents or employees of ~~Bevelot Trust Company~~, in exercising any power herein given.

9. Trustee shall release this trust deed and the premises hereunder upon payment by the trust deed has been fully paid; and Trustee, sole or after maturity thereof, produce and exhibit to the representation, Trustee may accept as true without examination, any note herein described any note which may be executed in substance with the description herein given, except as requested of the original trustee and it has never been accepted as the genuine note herein described any note which is not so accepted, and when payment is made to the original trustee, the note and when payment to be executed on behalf of the original trustee, Co-deputy trustee of anything contained in this instrument shall be released from the obligations contained in this instrument.

and any trustee or successor shall be entitled to receive and hold personally liable for the payment of the amount due and payable under this document, either expressed or implied, by reason of any default or non-performance by the maker or endorser.

(* All x areas should read Beverly Bank)

THIS TRUST DEED is executed by ~~xxxxxxxxxxxxxx~~ not personally or as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said ~~xxxxxxxxxxxxxx~~) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understands and agrees that nothing herein contained, and note contained shall be construed as creating any liability on the said First Party or on said ~~xxxxxxxxxxxxxx~~ 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, 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 ~~xxxxxxxxxxxxxx~~ personally are concerned, the legal holder or holders of said 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 note provided or by action to enforce the personal liability of the maker or if any.

IN WITNESS WHEREOF, ~~PARKER BANK & 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.

Beverly Trust Company as Successor trustee t
KLYNN MARSHALL AS Trustee as aforesaid and not personally.

Patricia Ralphson
Alice C. Page

By Laura Raffaele
AUG 19 1968 PHM

~~DEPARTMENT OF STATE~~ - TRUST OFFICER
ASSISTANT TRUST OFFICER

STATE OF ILLINOIS

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The Undersigned, a Notary Public in and for said County, in the State aforesaid, Do Hecby Certify that

Patricia Balinson, Trust Officer

Patricia Karphon, Trust Officer Vice-President-Trust Officer
Beverly Bank Alice C. Page, Asst. Trust Officer
of ~~Bankers Bank~~ ~~Bankers 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 therein 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 27th
day of June AD 90

day of June

-AP-9 90

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
hereunder by _____
herewith under Identification No. Parkway Bank & Trust Co.

Transc.