

UNOFFICIAL COPY

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Smith

TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY

72-68-4370

THIS INDENTURE, Made July 26, 1990, between Parkway Bank & Trust Co., Harwood Heights, Illinois, an Illinois Banking Corporation, not Personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 24, 1986 and known as trust number 8023, herein referred to as "First Party," and

Parkway Bank and Trust Company

herein referred to as TRUSTEE, witnesseth:

THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Three Hundred Forty Thousand and No 00/100ths (\$340,000.00)

made payable to the order of BEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date of disbursement on the balance of principal remaining from time to time unpaid at the rate of \*B+1 1/2% per cent per annum as follows:

INTEREST ONLY SHALL BE PAYABLE MONTHLY AND SHALL BE CALCULATED ON THE ACTUAL DOLLAR USED DURING THAT MONTH.

13.00

except that the final payment of principal and interest, if not sooner paid, shall be due on the 26th day of July, 1991. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of \*B+4 1/2% per cent per annum, and all of said principal and interest being made payable at such banking house or trust company, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Parkway Bank and Trust Company, 4800 N. Harlem Avenue, Harwood Heights, Illinois 60656.

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

Lot 1 in Smith Subdivision, being a subdivision in the Southeast Quarter of Section 7, Township 35 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 32-67-405-012

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

... Bank & Trust Co. RATE RATE as determined from time to time. ... point from which we calculate ... charge may be above or below ... our sole discretion after considering all factors affecting the loan.

THIS INSTRUMENT PREPARED BY ARNELLA A. RATAJ 4800 NORTH HARLEM AVENUE HARWOOD HEIGHTS, 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, inador 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.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: 1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now

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NAME PARKWAY BANK & TRUST CO. STREET 4800 N. HARLEM AVE. CITY HARWOOD HEIGHTS, IL 60656 BOX 282 INSTRUCTIONS

PTY ADDRESS 1801 Harvard Road Flossmoor, Illinois 60422

UNOFFICIAL COPY

FOR THE PROTECTION OF BOTH THE BORROWER AND LEND  
IDENTIFIED AS THE TRUSTEE NAMED HEREIN SHOULD BE  
TRUST OF THIS TRUST FOR RECORD

IMCOMMISSIONER OF NOTARIES  
NOTARY PUBLIC STATE OF ILLINOIS  
COMM. NO. 140231991

OFFICIAL SEAL  
GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS  
A.D. 19 90 JULY 27TH  
Notary Public

The Instrument mentioned in the within Trust deed has been identified  
herein with identification No.  
Parkway Bank and Trust Company  
herein with identification No.  
27TH  
A.D. 19 90  
Notary Public

STATE OF ILLINOIS COUNTY OF COOK

By JoAnn Kubinski, Vice President, Trust Officer  
of Parkway Bank and Trust Company, Assistant Vice President, Trust Officer  
Rosanne Dupass, Asst. Vice President, Trust Officer  
the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that

THIS TRUST DEED RECEIVED BY PARKWAY BANK AND TRUST COMPANY, not personally, but as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the part of said PARKWAY BANK AND TRUST COMPANY, or to perform any contract or other obligation which it may have entered into with any person now or hereafter claiming any right of security hereunder, and that so far as the First Party and its successors and assigns (PARKWAY BANK AND TRUST COMPANY) personally are concerned, the local holder of holders of said note and the name of owners of any indebtedness securing 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 set forth.

and in said note provided for by action to enforce the personal liability of the guarantor, if any, and in witness whereof, PARKWAY BANK AND TRUST COMPANY, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, Trust Officer as above written.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President, Trust Officer as above written.

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