

UNOFFICIAL COPY

TRUST DEED

91511899

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made September 19, 1991, between Algonquin State Bank, Algonquin, 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 December 30, 1982 and known as trust number 1153, herein referred to as "First Party," and

Algonquin State Bank
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 One Hundred Fifty-eight Thousand and 00/100 (\$158,000.00)

made payable to ~~RENDER~~ Algonquin State Bank 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 September 27, 1991 on the balance of principal remaining from time to time unpaid at the rate of 8.75 per cent per annum in instalments as follows:

One Thousand Two Hundred Forty-two and 99/100 (\$1,242.99)
Dollars on the 1st day of November 19 91 and One Thousand Two Hundred Forty-two and 99/100 (\$1,242.99)

Dollars on the 1st day of each 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 1st day of October, 2021. 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 seven 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 Algonquin State Bank

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 15 in Lake Arlington Towne Unit 2, being a subdivision of the Southeast quarter of Section 16, Township 42 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded July 29, 1966 as Document 86322990, in Cook County, Illinois.

DEPT-01 RECORDINGS \$13.29
T41111 7500 10/10/91 12:18:00
3069 : 91 : 51 1899
COOK COUNTY CLERK

91511899

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 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.
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 mechanics' 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

NAME: Trust Deed and Indenture By:
STREET: ALGONQUIN STATE BANK
CITY: ALGONQUIN, ILLINOIS 60102
INSTRUCTIONS

Century Title Co
CENTURY TITLE COMPANY
301 N. FIRST ST.
P.O. BOX 150
GENEVA, ILLINOIS 60134

13 29

IDENTIFIED BY THE TRUSTEE NAMED HEREIN BY THE
FOR THE PROTECTION OF BOTH THE BORROWER AND LEND
IMPORTANT

The Instrument Note mentioned in the within Trust Deed has been identified
herewith under Identification No.

NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires May 15, 1993
Daleen S. Pritchard
I, Daleen S. Pritchard, a Notary Public in and for the State of Illinois, do hereby certify that
James J. Bellier, and Sally A. Osburn, are the same persons whose names are subscribed to the foregoing
Instrument as such Trust Officers, and
VP & CASHIER
James J. Bellier, and Sally A. Osburn,
Trust Office of the Algonquin State Bank, and
VP & CASHIER
James J. Bellier, and Sally A. Osburn,
Trust Office of the Algonquin State Bank, and

By James J. Bellier
James J. Bellier
Sally A. Osburn
Sally A. Osburn
VP & CASHIER
VP & CASHIER
TRUST OFFICER
ALGONQUIN STATE BANK, ALGONQUIN, ILLINOIS, AS Trustee as aforesaid and not personally.

IN WITNESS WHEREOF, Algonquin State Bank, not personally but by its Trustee as aforesaid, has caused these presents to be signed by its
or by action to enforce the personal liability of the guarantor, if any.
Bank personally are concerned, the legal holder or holder of the instrument, by the enforcement of the lien hereby created, in the manner herein and in said note provided
every person now or hereafter claiming any right of security hereunder, and that so far as the First Party, and its successors and said Algonquin State
said First Party or on said Algonquin State Bank personally to pay the said note or any interest thereon, or any indebtedness accruing
hereunder, or to perform any covenant or express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by
said First Party or on said Algonquin State Bank personally, it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this
Instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.
shall be the Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee,
of the instrument, in the case of the liquidation, insolvency or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are
located or in the event of the death of Trustee, the then Recorder of Deeds of the county in which the premises are located, shall have the same powers and authority as are herein given Trustee,
the note and which portions to be executed on behalf of First Party, and its successors and said Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this
Instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

7. Trustee shall have no duty to examine the title location, existence, or condition of the premises, or condition of the premises, or shall 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 independent satisfactory title to be
exercising any power herein given.
9. Trustee shall release the trust deed and the lien thereon 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 a release requested that all indebtedness hereby secured has been paid, which
representation Trustee may accept as true without inquiry. There is requested that all indebtedness hereby secured has been paid, which
form in substance with the description herein contained of the note and which portions to be executed on behalf of First Party, and its successors and said Algonquin State
Bank personally are concerned, the legal holder or holder of the instrument, by the enforcement of the lien hereby created, in the manner herein and in said note provided
every person now or hereafter claiming any right of security hereunder, and that so far as the First Party, and its successors and said Algonquin State
said First Party or on said Algonquin State Bank personally to pay the said note or any interest thereon, or any indebtedness accruing
hereunder, or to perform any covenant or express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by
said First Party or on said Algonquin State Bank personally, it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

10. Trustee may remain by instrument in writing filed in the office of the Recorder of Deeds of the county in which the premises are located or in the event of the liquidation, insolvency or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are located, shall have the same powers and authority as are herein given Trustee,
of the instrument, in the case of the liquidation, insolvency or refusal to act of Trustee, the then Recorder of Deeds of the county in which the premises are located, shall have the same powers and authority as are herein given Trustee,
the note and which portions to be executed on behalf of First Party, and its successors and said Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this
Instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

11. Trustee shall have no duty to examine the title location, existence, or condition of the premises, or condition of the premises, or shall 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 independent satisfactory title to be
exercising any power herein given.
9. Trustee shall release the trust deed and the lien thereon 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 a release requested that all indebtedness hereby secured has been paid, which
representation Trustee may accept as true without inquiry. There is requested that all indebtedness hereby secured has been paid, which
form in substance with the description herein contained of the note and which portions to be executed on behalf of First Party, and its successors and said Algonquin State
Bank personally are concerned, the legal holder or holder of the instrument, by the enforcement of the lien hereby created, in the manner herein and in said note provided
every person now or hereafter claiming any right of security hereunder, and that so far as the First Party, and its successors and said Algonquin State
said First Party or on said Algonquin State Bank personally to pay the said note or any interest thereon, or any indebtedness accruing
hereunder, or to perform any covenant or express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by
said First Party or on said Algonquin State Bank personally, it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

12. Trustee shall have no duty to examine the title location, existence, or condition of the premises, or condition of the premises, or shall 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 independent satisfactory title to be
exercising any power herein given.
9. Trustee shall release the trust deed and the lien thereon 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 a release requested that all indebtedness hereby secured has been paid, which
representation Trustee may accept as true without inquiry. There is requested that all indebtedness hereby secured has been paid, which
form in substance with the description herein contained of the note and which portions to be executed on behalf of First Party, and its successors and said Algonquin State
Bank personally are concerned, the legal holder or holder of the instrument, by the enforcement of the lien hereby created, in the manner herein and in said note provided
every person now or hereafter claiming any right of security hereunder, and that so far as the First Party, and its successors and said Algonquin State
said First Party or on said Algonquin State Bank personally to pay the said note or any interest thereon, or any indebtedness accruing
hereunder, or to perform any covenant or express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by
said First Party or on said Algonquin State Bank personally, it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

13. Trustee shall have no duty to examine the title location, existence, or condition of the premises, or condition of the premises, or shall 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 independent satisfactory title to be
exercising any power herein given.
9. Trustee shall release the trust deed and the lien thereon 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 a release requested that all indebtedness hereby secured has been paid, which
representation Trustee may accept as true without inquiry. There is requested that all indebtedness hereby secured has been paid, which
form in substance with the description herein contained of the note and which portions to be executed on behalf of First Party, and its successors and said Algonquin State
Bank personally are concerned, the legal holder or holder of the instrument, by the enforcement of the lien hereby created, in the manner herein and in said note provided
every person now or hereafter claiming any right of security hereunder, and that so far as the First Party, and its successors and said Algonquin State
said First Party or on said Algonquin State Bank personally to pay the said note or any interest thereon, or any indebtedness accruing
hereunder, or to perform any covenant or express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by
said First Party or on said Algonquin State Bank personally, it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the
part of the Algonquin State Bank, not personally but as Trustee, in the exercise of the power and authority to execute this

91511896